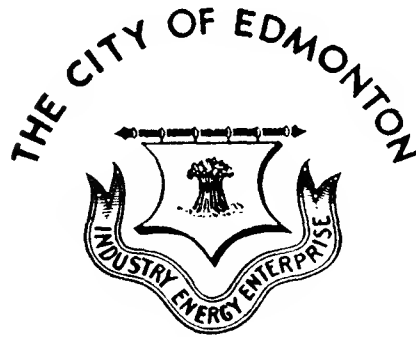


The City of Edmonton

ALBERTA, CANADA

Financial Statements and Reports



For Year Ended
December 31st, 1944

The City of Edmonton

CITY COUNCIL, 1944

Mayor: J. W. FRY

Aldermen:

A. BISSET	S. S. BOWCOTT	F. J. MITCHELL
J. H. OGILVIE		S. PARSONS
H. D. AINLAY	J. M. DOUGLAS	M. M. DOWNEY
C. E. GARIEPY		R. W. HAMILTON

Commissioners:

R. J. GIBB	J. HODGSON
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CITY COUNCIL, 1945

Mayor: J. W. FRY

Aldermen:

Retiring, 1945

H. D. AINLAY	J. M. DOUGLAS	M. M. DOWNEY
C. E. GARIEPY		R. W. HAMILTON

Retiring, 1946

A. BISSET	S. S. BOWCOTT	F. M. MITCHELL
J. H. OGILVIE		S. PARSONS

Commissioners:

R. J. GIBB	J. HODGSON
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J. H. DOOLVIE
Alderman



J. M. DOUGLAS
Alderman



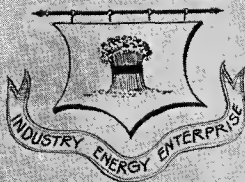
A. BISSET
Alderman



S. BOWCOTT
Alderman



S. PARSONS
Alderman



J. W. FRY
Mayor



F. J. MITCHELL
Alderman



H. D. AINLAY
Alderman



W. HAMILTON
Alderman



C. E. GARIETY
Alderman



M. M. DOWNEY
Alderman

CITY COUNCIL

Edmonton

ALBERTA
CANADA

1944



R. J. GIBB
Commissioner

THE CITY OF EDMONTON

Officials

City Commissioners	Gibb, Robert J. Hodgson, John
City Comptroller and Auditor	Campbell, A. A.
City Treasurer	Smail, C. M.
City Assessor and Tax Collector	Walker, Thomas
City Clerk	Russell, A.
City Solicitor	Garside, Thos. E. (K.C.)
City Architect and Inspector of Buildings	Dewar, M. C.
Superintendent of Children's Aid and Civic Relief	Drayton, F. H.
City Engineer	Haddow, A. W.
Chief of Fire Department	Macgregor, J.
Medical Officer of Health	Little, Dr. G. M.
Superintendent of Lands and Rentals	Paterson, J.
License Inspector	Foster, R. J.
Markets Superintendent and Mgr. Civic Emp. Bureau	Ingram, C. J.
Chief of Police	Jennings, R.
Superintendent Civic Garage	Allbright, A. W.
Purchasing Agent	McCreath, J. T.
Superintendent Royal Alexandra Hospital	Anderson, Dr. A. F.
Librarian	Gourlay, Hugh C.
Superintendent of Electric Light and Power Distribution Systems	Barnhouse, Wm.
Superintendent of Street Railway System	Ferrier, T.
Superintendent of Power, Water Supply and Purification Plant	Watson, R. G.
Superintendent of City Telephone System	Christie, R.
Superintendent of City Waterworks Distribution System	Mount, W. R.
Supervisor of Billing Section	Hogan, E. J.

City Auditors:
KINNAIRD & AYLEN, C. A.

FINANCIAL STATISTICS FOR THE YEAR 1944

Assessed Value for Taxation	\$69,924,660.00
Exemptions not included above	\$13,221,600.00
Tax Rate 1944: General 6.88; Debenture 15.87; Schools 26.75 Total	49.50 Mills
Total Accumulated Tax Arrears less Reserves at end of Fiscal Year.....	\$ 1,224,589.26
Amount of Tax Levy	\$ 4,221,565.93
Amount of Tax Levy Uncollected	\$ 259,108.57

Value of Municipality's Assets, December 31st 1944	\$29,935,580.05
Total Debenture Debt	\$19,859,625.56

ANALYSIS OF DEBENTURE DEBT

Public Utilities:	Debentures Outstanding
Electric Light	\$ 344,829.62
Power Plant	1,062,317.55
Street Railway	459,657.35
Telephone	609,841.52
Waterworks	1,379,000.28
	\$ 3,855,646.32
Local Improvements—Ratepayers' Share	1,039,188.32
General Debt Debentures	14,964,790.92
	\$19,859,625.56

Amount of the total Outstanding Bonds, as indicated above, issued by the Instalment Method	\$19,859,625.56
Amount of Debentures such as Schools, not included in above for which Municipality Levies Taxes	\$ 2,644,624.86
Total other Liability Including Floating Debts	\$ 1,944,006.78

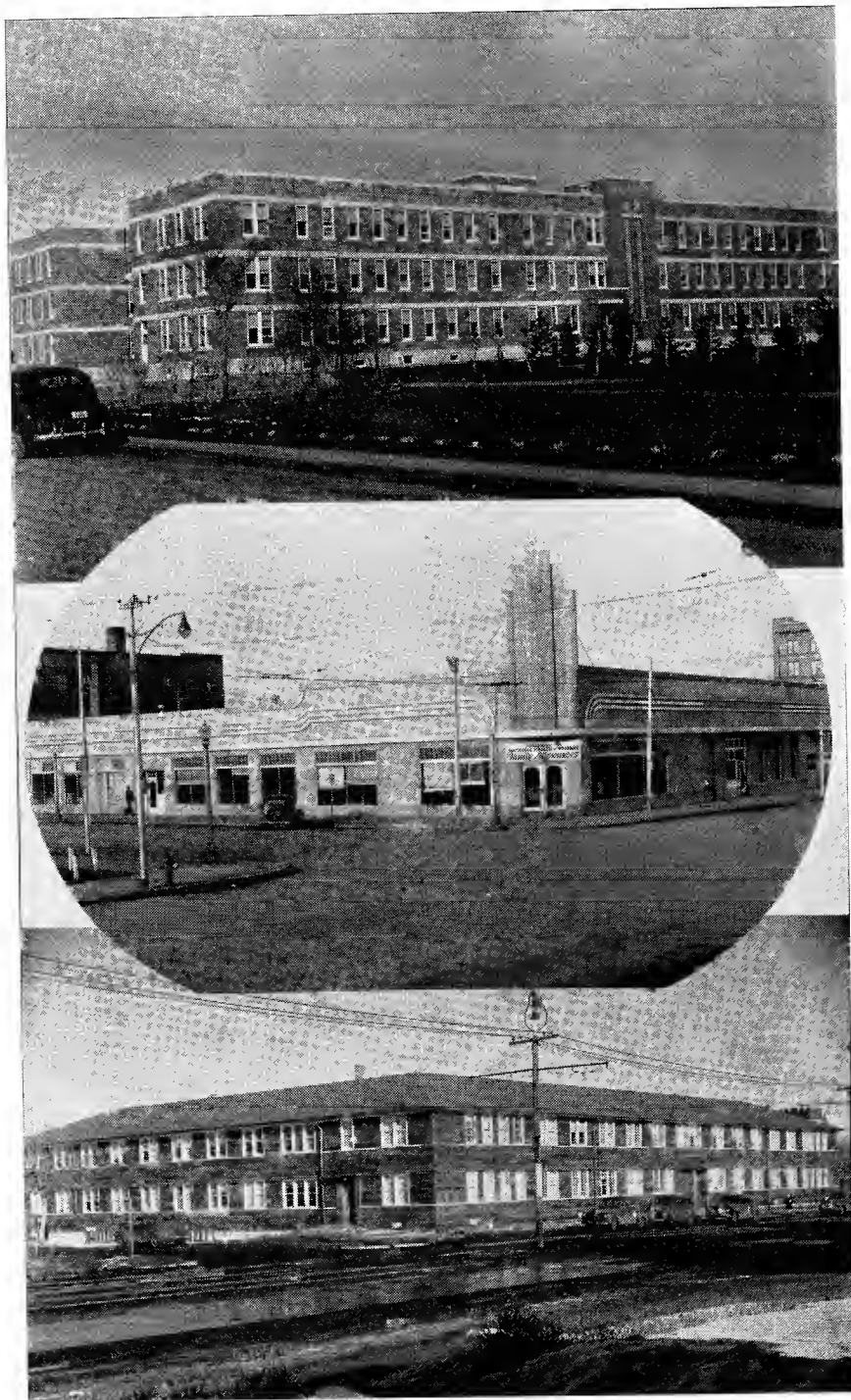
Current Revenue, Year 1944 \$5,177,560.93. Expenditure	\$ 5,164,665.40
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	Profit After Deducting Operating Charges Only	Taxes Paid and Net Profit After Dedtg. Depreciation, Oper. Exp. and Int. and Redemption on Debt.
Public Utilities:		
Results for Year Ended December 31st, 1944:		
Electric Light	\$ 576,438.14	\$ 206,231.01
Power Plant	926,060.26	200,422.02
Street Railway	460,890.82	96,529.86
Telephone	601,106.62	150,555.39
Waterworks	591,679.98	157,585.83
	\$3,156,175.82	\$ 811,324.11
		\$ 415,157.02

Present Population 108,416	Population Five Years Ago 90,419
Area of Municipality 27,000 Acres	

COMPARATIVE MUNICIPAL STATISTICS, 1940-1944

	1940	1941	1942	1943	1944
Population	91,723	93,924	96,725	105,536	108,416
Bank Clearings	\$217,964,792	\$265,023,348	\$323,049,992	\$433,430,208	\$486,241,682
Building Permits	\$ 2,636,870	\$ 3,422,925	\$ 3,367,720	\$ 6,720,180	\$ 5,759,105
Net Assess. (Mun)....	\$54,782,920	\$56,228,000	\$57,654,500	\$ 59,051,255	\$ 69,924,660
Tax Rate (Mills):	51.50	51.50	51.50	49.50	49.50
TAX LEVY:					
(1) Gen. (Inc. Schools)	\$2,777,492	2,848,767	\$ 2,919,213	\$ 2,873,488	\$ 3,423,036
(2) Spec. Frtg., Bus., Soc. Ser. & other Taxes	828,150	827,151	828,157	821,901	798,530
Gross Tax Levy.....	\$3,605,642	\$3,676,918	\$ 3,747,370	\$ 3,695,389	\$ 4,221,566
TAX COLLECTIONS:					
(1) Current Taxes Inc. Discount	\$3,059,793	\$3,174,508	\$ 3,318,591	3,407,915	\$ 3,962,457
(2) Tax Arrears	961,909	965,549	993,555	1,185,389	1,244,459
Total Taxes Collected (Inc. Arr. & Disc.)..	\$4,021,702	\$4,140,057	\$ 4,312,146	\$ 4,593,304	\$ 5,206,916
Percentage of Current Taxes Collected	84.86	86.36	88.56	92.22	93.86
Lands Forfeited and Tax Arrears Outstg. Net	\$3,539,855	\$2,998,525	\$ 2,338,440	\$ 1,842,661	\$ 1,224,580
GROSS FUNDED					
DEBT (City)	\$26,497,107	\$25,991,086	\$25,261,324	\$ 24,432,736	\$ 19,859,626
Deduct Revenue pro- ducing Debt	6,512,879	6,259,230	5,841,105	5,373,742	4,894,835
	\$19,984,228	\$19,731,856	\$19,420,219	\$ 19,058,994	\$ 14,964,791
Deduct Sinking Fund on Gen. Debt.....	4,820,331	4,716,214	4,598,734	4,474,576	723,477
Net City Funded General Debt	\$15,163,897	\$15,015,642	\$14,821,485	\$ 14,584,418	\$ 14,241,314
Net Public & Separate School Debt.....	\$2,773,371	\$2,700,726	\$ 2,625,395	\$ 2,529,086	\$ 2,447,833
Net Surplus— Utilities	\$ 489,078	\$ 485,404	\$ 459,240	\$ 459,649	415,157
Taxes—Utilities	\$ 582,006	\$ 606,351	\$ 631,098	\$ 666,420	\$ 811,324
Gross Earnings Public Utilities	\$4,686,163	\$5,172,089	\$ 5,668,017	\$ 6,644,522	\$ 7,316,482
St. Rly. Passengers..	16,002,073	17,177,517	21,348,690	30,720,318	32,100,253



New Soldiers' Wing, University Hospital
New Market Building
Redwood Building, U.S. Offices.

City Comptroller's Report

Edmonton, Alberta,
March 29th, 1945.

His Worship the Mayor and Members of Council,
The City of Edmonton.

Gentlemen:

Herewith are submitted the Revenue and Expenditure Account for the twelve months ended December 31st, 1944, and the Consolidated Balance Sheet as at the close of the same period.

The position of the City at the end of the year shows a cash surplus of \$249,644.30 after having used \$560,000.00 for Redemption of Debt in 1944 and having placed \$1,000,000.00 to Public Works Reserve.

The Reserves now in the hands of the Sinking Fund Trustees of The City of Edmonton for safe keeping amounts to \$3,948,342.39. This includes not merely the Renewals and Extensions Reserves of the Utilities, amounting to \$2,328,137.27, but also \$199,926.89 Guarantee Deposit Reserves and \$1,420,278.23 of General Reserves.

Expenditures on permanent improvements were made as follows:

Charged to Capital Account:

	Capitalized	Pending Capitalization	Total
Property Share Local Improvement	Nil	\$ 64,206.50	
Charged to Current Account:			\$ 64,206.50
Walks and Crossings		\$ 2,537.71	
Paving — St. Albert Reconstruction		5,081.15	
Sewers, Sewer Services and Catch Basins		89,440.19	
Miscellaneous Local Improvements—City Share		7,863.51	
Exhibition Grounds — Sale Ring		1,649.35	
Library and Memorial Hall Walk Project		15.66	
Engineers Equipment		18,245.00	
Airport Administration Building Improvements		5,300.00	
No. 2 Hangar Extension		802.23	
Exhibition Grounds — Race Horse Barns		14,289.70	
Blowey Henry Property Purchase		10,000.00	
Sandison Property Purchase		10,538.00	
			\$165,762.50
			\$229,969.00

The expenditures made on General Permanent Improvements in the year, charged to Current Account as shown above, have been financed from Revenue. Revenue for the year exceeded expenditure by the amount of \$12,895.53. This amount, together with Direct Relief Funds of \$8,761.67 and \$1,468.37 from Sundry Adjustments, amounting in all to \$23,125.57, Interest Earnings on General Reserves of \$46,039.43 and Surplus Earnings from Reserves of \$75,000.00, have, subject to your approval, been set aside in accordance with section 317 of the Charter as a reserve for Public Works for the purpose of meeting any contingencies which, in the opinion of the Council, may be thought likely to arise in connection there-

with. Also subject to your approval, we have transferred to Public Works Reserve \$1,000,000.00 from the Reserve for Uncollectible Taxes since this Reserve is greater than necessary for its purpose owing to the fact Tax Sale Lands are selling freely, and \$12,000.00 from the Reserve for Sidewalk Rehabilitation as it is desirable to have all such Reserves in one account.

DEBENTURE ISSUE

The most important accomplishment in this regard during the year was the Refunding issue of \$9,150,000.00 in the United States at lower interest rates, replacing 80.88 per cent of debt payable in the United States, and \$1,770,000.00 of debentures by public subscriptions in Canada also at lower interest rates, replacing those issued to the Sinking Fund subsequent to February 1937. In addition the following new issues of Special Debt Debentures were made for Property Share of Local Improvements done in 1943, and sold to The City of Edmonton Pension Fund.

By-Law No.	Date of Issue	Object	Amount	Date of Interest	Rate of Int.	Period of Years
1065	Dec. 29, 1944	Special Local Imp.	\$ 507.56	Dec. 29	4%	5
1066	Dec. 29, 1944	Special Local Imp.	15,949.05	Dec. 29	4%	10
1067	Dec. 29, 1944	Special Local Imp.	7,417.89	Dec. 29	4%	20
			<u>\$23,874.50</u>			

FUNDED DEBT

The Funded Debt of the City as at December 31st, 1944 was \$19,859,625.56. Investments in the hands of the Sinking Fund Board amounted to \$723,476.60, the Net Funded Debt being \$19,136,148.96, which is a reduction of \$822,011.24 over the previous year. The Net Funded Debt is allocated as follows:

General	\$14,241,314.32
Utilities	3,855,646.32
Local Improvements, Property Share	1,089,188.32
<u>\$19,136,148.96</u>	

SCHOOLS' DEBENTURE DEBT

The Net Debenture Debt of the Edmonton Public and Separate School Districts as at December 31st, 1944, was as under:

The Edmonton Public School District No. 7	\$2,155,333.55
The R. C. Separate School District No. 7	292,499.86
<u>\$2,447,833.41</u>	

TAX LEVIES

The following are the comparative figures for the Tax Levies for 1943, 1944, respectively:

General Taxes:	1943	1944
General Municipal Purposes	\$ 329,558.97	\$ 701,498.54
General Debenture Interest and Redemption	940,285.31	1,072,190.02
Schools	1,545,594.00	1,590,462.00
Libraries	58,050.00	58,886.00
	<u>\$2,873,488.28</u>	<u>\$3,423,036.56</u>
Special and Supplementary:		
Special Frontage (Including Local Improvements, Water and Other Charges)	\$ 400,238.44	\$ 395,258.92
Business Tax	318,910.96	324,647.12
Social Service Tax	77,751.99	78,623.33
	<u>\$ 821,901.39</u>	<u>\$ 798,529.37</u>
	<u>\$3,665,389.67</u>	<u>\$4,221,565.93</u>

The increase in Taxes for General Municipal purposes is due mainly to the \$9,000,000.00 Franchise and Property Assessment of the Public Utilities, first appearing on the Rolls in 1944. The amount obtained by this Assessment replaces a similar amount contributed direct to General Revenue by the Utilities in previous years in lieu of Taxes.

TAX COLLECTIONS

The Collection of Current Taxes, including Discount, was \$3,962,457.36 being 93.86% of the year's Levy, as compared with 92.22% in the previous year. Arrears were also collected to the amount of \$433,564.46 or 10.27% of the 1944 Levy, while the net sales of the Land Department contributed \$810,894.46, equal to a further 19.21%, making the total collections 123.34% of the Levy. The following figures represent the Levy, uncollected Current Taxes, and collections of Current Taxes and Arrears for the past twenty years.

Year	Total Levy	Current Taxes Uncollected	Current Taxes Collected	Arrears Collected	Total Collections	Percent- age to Levy
1925	\$3,615,592.89	\$ 541,961.56	\$3,073,631.33	\$ 702,514.32	\$3,776,145.65	104.44
1926	3,474,013.00	487,428.17	2,986,584.83	701,430.69	3,688,021.52	106.16
1927	3,606,843.69	466,630.84	3,140,212.85	730,695.33	3,870,908.18	107.32
1928	3,681,617.24	432,478.82	3,249,138.42	1,001,973.04	4,251,111.46	115.47
1929	3,864,921.60	465,113.41	3,399,808.19	870,637.96	4,270,446.15	110.49
1930	4,074,539.42	615,381.12	3,459,158.30	564,713.91	4,023,872.21	98.76
1931	4,285,289.17	821,800.55	3,463,488.62	622,992.75	4,086,481.37	95.36
1932	4,423,989.06	1,033,423.50	3,390,565.56	643,304.50	4,033,870.06	91.18
1933	4,136,032.69	1,066,694.83	3,069,337.86	676,868.16	3,746,206.02	90.57
1934	4,409,733.73	1,225,215.68	3,184,518.05	785,261.09	3,969,779.14	90.02
1935	3,742,982.38	792,165.62	2,950,816.76	994,047.81	3,944,864.57	105.39
1936	3,756,760.55	739,511.77	3,017,248.78	874,527.10	3,891,775.88	103.59
1937	3,694,191.80	690,478.00	3,003,713.80	885,459.86	3,889,173.66	105.28
1938	3,668,480.50	667,826.93	3,000,653.57	924,805.67	3,925,459.24	107.00
1939	3,595,379.91	610,288.20	2,985,091.71	929,427.58	3,914,519.29	108.87
1940	3,605,642.28	545,849.18	3,059,793.10	961,909.27	4,021,702.37	111.54
1941	3,675,917.93	501,409.71	3,174,508.22	965,549.47	4,140,057.69	112.63
1942	3,747,370.68	428,779.81	3,318,590.87	993,555.27	4,312,146.14	115.07
1943	3,695,389.67	287,474.38	3,407,915.29	1,185,389.50	4,593,304.79	124.30
1944	4,221,565.93	259,108.57	3,962,457.36	1,244,458.92	5,206,916.28	123.34

TAX ARREARS AND TAX SALE LANDS

The amount of arrears outstanding as at December 31st, 1944 was \$539,122.51 as compared with \$696,364.26 in 1943, a decrease of \$157,241.75 within the year. During the past year \$20,889.47 was transferred from the Tax Rolls to Tax Sale Lands' Account,

as the result of the operation of the 1943 Caveat, while \$259,108.57 was added due to non-collection of 1944 taxes, together with \$40,277.42 representing penalties on unpaid taxes.

The total amount of Arrears and Penalties against Lands Forfeited to the City, as at December 31st, 1944, was \$3,577,450.53 which, combined with the amount of \$539,122.51 above referred to makes a total of \$4,116,573.04 still outstanding. Against this, however, is a Reserve for non-collection, amounting to \$2,891,992.78, leaving a net figure of \$1,224,580.26.

During 1944 the Land Department effected net sales to the amount of \$825,687.22. The amount at which these Lands and Improvements were held was \$696,009.84 leaving a net balance of \$129,677.38 to be transferred to the Reserve for Uncollectible Taxes. The result of these sales was to re-instate Lands and Improvements to the active Tax Rolls for the assessed value of \$1,086,490.00. The amount of the assessment which was removed by the operation of the 1943 Caveat was \$49,935.00. By these transactions, the assessment was increased by \$1,036,555.00.

UTILITY DEPARTMENTS

Net Debenture Debt of the Utility Departments is now \$3,855,646.32.

The operation of the five Utility Departments for the year resulted in the transfer to the General Revenue Account of a net surplus of \$415,157.02 besides paying taxes amounting to \$811,324.11 and in addition placing \$1,374,036.05 to Reserve Account for Renewals and Extensions. The amount of \$637,812.15 was withdrawn for Renewals and Extensions made during the year.

RESERVES FOR RENEWALS AND EXTENSIONS

The operations of the Renewals and Extensions Reserve Accounts for the year were as follows:

Department	Reserve Dec. 31, 1943	Placed to Reserve 1944*	Total	Expended During 1944	Reserve Dec. 31, 1944
Electric Light	\$ 306,206.39	\$ 312,533.13	\$ 618,739.52	\$112,401.97	\$ 506,337.55
Power Plant ..	198,614.08	377,084.26	575,698.34	200,383.31	375,315.03
Street Rly. ..	633,944.35	262,750.44	896,694.79	204,766.80	691,927.99
Telephone	67,688.10	208,148.67	275,836.77	25,255.92	250,580.85
Waterworks ..	385,460.45	213,519.55	598,980.00	95,004.15	503,975.85
	<u>\$1,591,913.37</u>	<u>\$1,374,036.05</u>	<u>\$2,965,949.42</u>	<u>\$637,812.15</u>	<u>\$2,328,137.27</u>

*—Including Interest Earnings.

GENERAL REVENUE AND EXPENDITURE

The following summary shows the Revenue and Expenditure for 1944:

EXPENDITURE		
Appropriation		Actual
\$ 1,528,865.00	Departmental Expense	\$ 1,592,804.44
213,276.00	Miscellaneous	236,651.05
65,000.00	Interest and Exchange	93,126.99
131,120.00	Hospitals, Grants and Donations	135,821.25
\$ 1,938,061.00		\$ 2,058,403.73
950,000.00	Debenture Interest and Redemption, General	1,072,190.02
120,000.00	Local Improvement Taxes on Forfeited Property	102,407.07
1,388,189.00	Public School Board	1,388,189.00
202,273.00	Separate School Board	202,273.00
58,886.00	Library	58,886.00
65,000.00	Discount on Taxes	68,866.90
163,906.00	Construction	165,762.50
45,000.00	Active Service Exemptions	47,687.18
		\$ 5,164,665.40
	Surplus	12,895.53
\$ 4,931,315.00		\$ 5,177,560.93

REVENUE		
Estimated		Actual
\$ 406,590.00	Departmental Revenue	\$ 444,320.52
333,105.00	Surplus from Utility Departments	415,157.02
347,395.00	Taxes from Utility Departments	365,824.11
105,725.00	Miscellaneous	117,082.78
310,000.00	Business Tax	324,647.12
30,000.00	Provincial Contribution in lieu of Service Tax	30,000.00
3,398,500.00	General Municipal Taxes	3,480,529.38
\$ 4,931,315.00		\$ 5,177,560.93

Supplementary Appropriations were passed by the City Council during the year for the following special expenditure not provided for in the original annual estimates:

	Appropn.	Actual
Departmental:		
General Departments — Wage Increase	\$ 90,000.00	\$ 90,000.00
Engineers — Band Concerts	250.00	250.00
Miscellaneous:		
Debenture Issue Expense (Refunding 1944)	2,563.46	2,563.46
Grants:		
The City of Edmonton R.C.A.F. Squadron	1,500.00	1,488.11
Edmonton Library Board — Wage Increases	2,600.00	2,600.00
Citizens Rehabilitation Committee	450.00	450.00
Mountglen Home and School Association	300.00	300.00
Queen Alexandra Home & School Association	300.00	300.00
Contingencies:		
Clean-up Blowey Henry Building Site	2,500.00	548.65
Emergency Housing — 109th Street Huts	9,000.00	11,233.31
Construction:		
Sandison Property Purchase	10,538.00	10,538.00
Blowey Henry Property Purchase	10,000.00	10,000.00
Exhibition Grounds — Race Horse Barns	14,861.28	14,861.28
General Debenture Interest and Redemption:		
Additional Interest due to the Refunding Programme of 1944	122,190.00	122,190.00
	\$267,052.74	\$267,322.81

Respectfully submitted,

A. A. CAMPBELL,

City Comptroller and Auditor.

City Auditor's Report

March 29th, 1945.

His Worship the Mayor and Members of Council,
The City of Edmonton.

Gentlemen:

We have completed the audit of the books and accounts of The City of Edmonton for the year 1944 in accordance with our arrangement with the City and submit our report thereon:

BALANCE SHEET — CAPITAL SECTION

During the year there has been a considerable change in the Debenture Debt structure of the City. The Gross Debenture Debt has been reduced from \$24,432,736.85 at December 31st, 1943, to \$19,859,625.56 at December 31st, 1944, a reduction of \$4,573,111.29 which is accounted for as follows:

New Debentures Issued:

For Refunding Purposes—	
In Canada	\$ 1,770,000.00
In United States	9,150,000.00
For Local Improvement Purposes	23,874.50
	<u>\$10,943,874.50</u>

Debentures Redeemed:

Consolidated Debentures	\$13,734,622.79
Debentures issued to the Sinking Fund under the Refinancing Plan of 1937	1,769,823.63
Debentures held by the Pension Fund	2,516.11
Debentures held by Dominion of Canada	10,023.26
	<u>15,516,985.79</u>

Reduction in Gross Debenture Debt	<u>\$ 4,573,111.29</u>
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The funds for the reduction of debt came from the following sources:

Sinking Funds	\$ 3,751,100.05
Reserves	560,000.00
Semi-Annual payments made by the City under the Refinancing Plan of 1937, less redeemed in excess of requirements at Dec. 31, 1943	620,528.43
From the City for retirement of debentures issued to the Pension Fund and the Dominion of Canada	12,539.37
	<u>\$ 4,944,167.85</u>
Add Savings in Exchange on debentures redeemed	74,560.08
	<u>\$ 5,018,727.93</u>
Deduct Discount on debentures issued	421,742.14
	<u>\$ 4,596,985.79</u>
Deduct Debentures issued in 1944 for Local Improvement purposes	23,874.50
Reduction in Gross Debenture Debt	<u>\$ 4,573,111.29</u>

As the Sinking Funds provided \$3,751,100.05 for reduction of the gross Debenture Debt, the net Debenture Debt has decreased by \$822,011.24.

The Unexpended Debenture Funds of \$69,684.34 are all for City Share of Local Improvements.

BALANCE SHEET — CURRENT SECTION

The current position of the City at the end of the year as compared with the previous year is as follows:

CURRENT ASSETS			
	Dec. 31, 1944	Dec. 31, 1943	Increase or * Decrease
Cash on hand and in bank	\$ 133,303.20	\$ 493,277.62	\$ *359,974.42
Utility and other Reserves in Res. Fund	3,948,342.39	2,552,745.01	1,395,597.38
Pension Fund Reserve in Pension Fund	62,969.13	.....	62,969.13
Tax Arrears as per Tax Rolls	539,122.51	696,364.26	* 157,241.75
Accounts Receivable	767,709.80	796,114.44	* 28,404.64
Construction Pending Capitalization	65,752.14	27,538.91	38,213.23
Refund of Capital Expenditure due from Sinking Fund	531,269.83	531,269.83	.....
Inventories of Stores and Loose Tools	833,961.54	722,820.67	111,140.87
Total Current Assets	\$ 6,882,430.54	\$ 5,820,130.74	\$ 1,062,299.80

CURRENT LIABILITIES			
Accounts Payable	\$ 694,006.78	\$ 673,466.12	\$ 20,540.66
Province of Alberta—Treasury Bills	1,250,000.00	1,250,000.00	.....
Floating Debt	1,944,006.78	1,923,466.12	20,540.66
Unexpended Debenture Funds	69,684.34	69,684.34	.....
Reserves for Future Expenditures	3,785,552.24	2,039,262.77	1,746,289.47
Pension Fund Reserve	62,969.13	.....	62,969.13
Total Current Liabilities	\$ 5,862,212.49	\$ 4,032,413.23	\$ 1,829,799.26
Excess of Current Assets over Current Liabilities	\$ 1,020,218.05	\$ 1,787,717.51	\$ *767,499.46

It will be noted from the above that the excess of Current Assets over Current Liabilities has decreased by \$767,499.46 during the year. This is accounted for as follows:

Transferred from Reserve for Uncollected Taxes to Reserve for Public Works		\$ 1,000,000.00
Reserve Funds used for Debenture Redemption		560,000.00
Transferred from Tax Rolls to Tax Sale Lands		20,889.47
Sundry Items (net)		3,080.96
		\$ 1,583,970.43
Deduct: Tax Sale Lands sold and Profit on Sales	\$ 792,936.72	
Penalties levied in excess of collections credited to Reserve for Uncollected Taxes	23,534.25	
		816,470.97
		\$ 767,499.46

The following is a summary of the Reserve for Public Works Account for the year:

Balance at credit as at December 31st, 1943	\$ 121,328.14
Transferred from Reserve for Uncollected Taxes	1,000,000.00
Surplus Earnings from Reserve Fund	75,000.00
Interest Earnings on Reserve	46,039.43
Transferred from Sidewalk Rehabilitation Reserve	12,000.00
Revenue Surplus for year 1944	23,125.57
	\$ 1,277,493.14
Deduct Cost of Edmonton Motors Building	155,635.00
Balance at credit as at December 31st, 1944	\$ 1,121,858.14

The City agreed to provide building lots for the erection of 350 houses by Wartime Housing Limited, a crown company. The value of the property on the books of the City was \$63,590.65 and this amount has been charged to Reserve for Uncollectible Taxes.

REVENUE AND EXPENDITURE

The following is a summary of the results of operations of the City for the year 1944 as compared with the year 1943.

REVENUE				
	1944	1943	Increase or * Decrease	
Taxes (including Utility Franchise and Property Taxes)	\$ 3,805,176.50	\$ 3,566,492.84	\$	238,683.66
Utility Taxes (5% of Gross Revenue) ..	365,824.11	332,226.04		33,598.07
Utility Profits	415,157.02	459,648.74	*	44,491.72
Other Revenue	591,403.30	616,688.60	*	25,285.30
	<u>\$ 5,177,560.93</u>	<u>\$ 4,975,056.22</u>	<u>\$</u>	<u>202,504.71</u>
EXPENDITURE				
Debenture Interest and Redemption—				
General	\$ 1,072,190.02	\$ 940,285.31	\$	131,904.71
School Boards	1,590,462.00	1,545,594.00		44,868.00
Library Board	58,886.00	58,050.00		836.00
Construction	165,762.50	227,178.61	*	61,416.11
Departmental Expenses—Fire, Police, Maintenance of Sewers, Streets, etc	1,592,804.44	1,552,391.24		40,413.20
Hospitals and Grants	135,821.25	148,823.24	*	13,001.99
Other Expenditures	548,739.19	487,801.86		60,937.33
	<u>\$ 5,164,665.40</u>	<u>\$ 4,960,124.26</u>	<u>\$</u>	<u>204,541.14</u>
Surplus for year	12,895.53	14,931.96	*	2,036.43
	<u>\$ 5,177,560.93</u>	<u>\$ 4,975,056.22</u>	<u>\$</u>	<u>202,504.71</u>

The surplus of \$12,895.53 for the year 1944 together with Direct Relief Refunds and other sundry adjustments affecting previous years amounting to \$10,230.04, a total of \$23,125.57, have been transferred to the Reserve for Public Works.

PENSION FUND

The assets of the Pension Fund at December 31st, 1944 totalled \$1,029,561.90. Contributions to the Fund by The City of Edmonton since its inception in 1939, plus interest at 4% per annum, amounted to \$631,086.85 from which retiring allowances of \$270,763.64 have been paid. In addition to the above contributions, the City has paid \$62,969.13 in excess of its obligations computed as at December 31st, 1943. This amount is shown on the Balance Sheet of the City under the heading of "Pension Fund Reserve."

Civic Employees' payments into the Fund with interest thereon and after deducting withdrawals amounted to \$517,140.71.

SINKING FUND

During the year the City repaid the balance of \$1,769,823.63 of the loans made by the Sinking Fund under the provisions of the Refinancing Plan of 1937. This repayment, together with the sale of other securities held by the Fund, provided \$3,751,100.05 for the redemption of Consolidated Debentures on August 1st, 1944. There was still \$723,476.60 available for debt redemption at the end of the year.

The book value of the assets remaining in the Fund at December 31st, 1944, was \$1,627,671.60 against which there is an Investment Reserve of \$258,432.98. It is anticipated that approximately one-half of the Reserve will not be required.

The net earnings of the Fund for the year amounted to \$114,311.94, all of which was owing to the City at the close of the year. The earnings were applied to reduce the charge for debenture interest and redemption on general account.

RESERVE FUND

The assets of the Reserve Fund totalled \$4,157,402.44 at the end of 1944 and consist of Dominion of Canada and Province of Alberta Bonds and The City of Edmonton and Edmonton School District Debentures.

Interest at the rate of 4% was credited on deposits of The City of Edmonton but as the greater part of the investments of the Fund now earn about 3% the rate to be credited on deposits has been reduced as from January 1st, 1945 to a maximum of 3%.

Surplus earnings of \$75,000.00 resulting mainly from premiums on the redemption of The City of Edmonton Debentures in United States Funds on August 1st, 1944, were transferred to The City of Edmonton Account.

GENERAL

In our opinion, the Consolidated Balance Sheet and the statement of Revenue and Expenditure present fairly the position of the City as at December 31st, 1944, and the results of operations for the year to that date. We have attached our certificate to the Balance Sheet.

Respectfully submitted,

KINNAIRD & AYLEN,

Chartered Accountants.

CONSOLIDATED BALANCE SHEET

		AS AT 31st
CAPITAL ASSETS		
General Assets: Lands, Buildings and Other Properties..	\$13,218,913.01	
Deduct Reserves equal to Investments in Hands of Sinking Fund	723,476.60	\$12,495,436.41
Public Utilities: Capital Assets less Depreciation:		
Electric Light	\$ 344,829.62	
Power Plant	1,062,317.55	
Street Railway	459,657.35	
Telephone	609,841.52	
Waterworks	1,379,000.28	3,855,646.32
Local Improvements: (Property Share) Less Depreciation		1,039,188.32
Province of Alberta Debentures: re University Hospital due 1952		57,750.00
Unexpended Debenture Funds:		
General		69,684.34
		<u>\$17,517,705.39</u>
CURRENT ASSETS		
Cash on Hand—Imprest	\$ 12,390.00	
Cash in Bank—Current Account	120,913.20	
Guarantee Deposits in Reserve Fund	199,926.89	
Utility and General Reserves in Reserve Fund	3,748,415.50	
Pension Fund Reserve in Pension Fund	62,969.13	
Tax Arrears as Per Tax Rolls:		
General Taxes	\$512,454.56	
Business Taxes	26,667.95	539,122.51
Accounts Receivable—Current:		
Sundry Debtors, less Bad Debts Reserve	\$326,239.88	
Land Department, Rents Receivable	5,784.25	
Sinking Fund, 1944 Earnings	114,311.94	
Edmonton Exhibition Association Ltd.	4,500.00	450,836.07
Accounts Receivable—Deferred:		
Land Department—Agreements for Sale	\$271,080.82	
Housing Plan—Agreements for Sale	45,792.91	316,873.73
Construction Pending Capitalization		65,752.14
Sinking Fund Refund of Capital Expenditures (Refinancing Plan)		531,269.83
Inventories of Stores and Loose Tools		833,961.54
		<u>\$ 6,882,430.54</u>
Tax Sale Lands Forfeited to City (Less Reserve)		685,457.75
Sundry Assets and Deferred Expense.		
Sundry Assets	\$ 24,608.16	
Insurance Unexpired	10,011.57	34,619.73
Depreciated Assets—(See Reserves):		
Buildings and Equipment—Utilities	\$4,742,056.15	
Old Aged Homes	19,458.64	
Sundry	53,851.85	4,815,366.64
		<u>\$12,417,874.66</u>
Total of Capital and Current		<u>\$29,935,580.05</u>

CONSOLIDATED BALANCE SHEET**DECEMBER, 1944****CAPITAL LIABILITIES**

Debenture Debt		\$19,859,625.56
Deduct Investment in Hands of Sinking Fund		723,476.60
Net Debenture Debt		\$19,136,148.96
Deduct Public Utility Debt	\$3,855,646.32	
Local Improvement Debt	1,039,188.32	
		4,894,834.64
Net General Debt		14,241,314.32
Deduct Debt Applicable to Tax Arrears (See Current Liabilities below)		1,618,443.57
		\$12,622,870.75
Public Utility Debt:		
Electric Light	\$ 344,829.62	
Power Plant	1,062,317.55	
Street Railway	459,657.35	
Telephone	609,841.52	
Waterworks	1,379,000.28	
		3,855,646.32
Local Improvement Debt (Property Share)		1,039,188.32
		\$17,517,705.39

CURRENT LIABILITIES

Accounts Payable:		
Edmonton Public School Board	\$ 106,590.79	
Edmonton Separate School Board	957.58	
Edmonton Public Library Board	1,593.98	
Edmonton Hospital Board	3,275.94	
Telephone Rentals Paid in Advance	7,145.16	
Taxes Paid in Advance	5,726.38	
Sundry Creditors	370,790.06	
Guarantee Deposits	199,926.89	
		\$ 694,006.78
Reserves for Future Expenditures:		
Utility Renewals and Extensions	\$ 2,328,137.27	
Utility and Engineers—Miscellaneous	244,676.15	
Public Works	1,121,858.14	
General	90,880.68	
		3,785,552.24
Pension Fund Reserve:		
(Paid by City in Excess of Requirements)		62,969.13
Unexpended Debenture Funds		69,684.34
Bill Payable:		
Province of Alberta Treasury Bills		1,250,000.00
		\$ 5,862,212.49
Portion of General Debt Applicable to Tax Arrears		1,618,443.57
Sundry Liabilities:		
Unclaimed Expenditure	\$ 10,414.73	
Public School Board Suspense	8,693.40	
Miscellaneous	28,127.60	
		47,235.73
Depreciation Reserves:		
Building and Equipment—Utilities	\$ 4,742,056.15	
Housing Plan	68,955.62	
Old Aged Homes	25,112.25	
Sundry	53,851.85	
		4,889,982.87
		\$12,417,874.66
Total of Capital and Current		\$29,935,580.05

Edmonton, Alberta, March 29, 1945.

We have audited the books and accounts of The City of Edmonton for the year 1944, in accordance with our contract and we certify that the above Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the City's affairs as at December 31st, 1944, according to the best of our information, the explanations given to us and as shown by the books.

KINNAIRD & AYLEN, Chartered Accountants.

GENERAL REVENUE AND EXPENDITURE STATEMENT

		EXPENDITURE		FOR YEAR ENDED	
Appropriation		Departments:		Actual	
\$ 33,025.00	Assessor		\$ 38,801.16		
3,500.00	Auditors		3,500.00		
22,988.00	Building Inspector		25,075.52		
24,020.00	Children's Shelter		27,563.91		
5,556.00	City Clerk		5,900.29		
24,120.00	City Hall Maintenance		21,411.62		
3,668.00	Civic Employment Bureau		3,984.59		
80,968.00	Civic Relief		64,636.58		
9,904.00	Commissioners		10,919.45		
16,613.00	Comptroller's		18,840.56		
598,300.00	Engineer's		647,842.99		
6,000.00	Exhibition Grounds		4,354.98		
5,000.00	Engineer's Damage Claims		2,421.88		
253,246.00	Fire Department		265,077.95		
38,000.00	Fire—Water for Hydrants		38,526.23		
46,128.00	Health		46,415.76		
19,664.00	Land		21,676.11		
10,364.00	Legal		11,267.22		
11,195.00	License		13,210.09		
8,509.00	Markets		8,352.30		
214,904.00	Police		218,631.79		
70,000.00	Street Lighting		69,758.12		
11,993.00	Treasurer's		12,982.89		
6,000.00	Sundry Administration and Office Equip.		6,654.45		
5,000.00	Aldermen's Remuneration		4,998.00		
\$ 1,528,665.00				\$ 1,592,804.44	
	Miscellaneous:				
\$ 300.00	Charter Amendments		\$ 346.48		
1,800.00	Civic Census		1,978.03		
240.00	Clare Claim				
3,436.00	Comfort Station		3,814.38		
350.00	Council Expense		340.00		
3,500.00	Debenture Issue Expense		6,163.46		
1,200.00	Delegates' Expenses		1,199.28		
750.00	Deputy Mayor's Allowance as Commissioner ..		917.53		
3,200.00	Election Expenses		3,210.96		
600.00	Enlisted Employees' Group Life Insurance ..		569.60		
8,500.00	Enlisted Employees' Pension		8,421.09		
300.00	Entertainments and Receptions		107.50		
200.00	Fees: Municipalities Union		200.00		
5,500.00	Group Life Insurance		5,995.40		
6,000.00	Group Sickness Insurance		2,786.51		
300.00	Legal Miscellaneous		399.55		
2,400.00	Maintenance Bldgs and Lanes (Porf. Prop.) ..		2,400.00		
7,500.00	Mental Defectives		8,280.12		
1,600.00	Messenger's Salary and Transportation		1,714.58		
27,000.00	Old Age and Blind Pensions		28,205.43		
1,500.00	Opening and closing of Lanes		1,381.13		
1,200.00	Operation Mayor's Car inc. Depreciation		1,069.33		
70,000.00	Pension Fund		67,287.81		
900.00	Printing Annual Report		818.14		
11,000.00	Protection Railway Crossings		12,966.65		
3,000.00	Special Advertising		3,835.13		
1,300.00	Switchboard Operation		1,571.96		
1,000.00	Tax Adjustments and Cancellations		3,631.66		
6,600.00	Taxes on City Properties		6,409.58		
200.00	Town Planning		485.25		
4,000.00	Unemployment Insurance		3,653.35		
5,400.00	Voters' Lists		5,679.13		
22,000.00	Widowed Mothers' Allowance		19,118.50		
1,000.00	Workmen's Compensation Board		1,500.00		
3,000.00	Miscellaneous		3,866.54		
6,500.00	Contingencies:				
	Market Incinerator	\$ 379.34			
	Repairs S.S. Scales and				
	Comfort Station	72.50			
	Clean-up Blowey Henry				
	Bldg. Site	548.65			
	Emergency Housing—				
	Tents	297.04			
	109 St. Huts	11,233.31			
	Old Shelter Alterations	7,230.52			
	Old Phone Bldg. Alter'ns	6,565.63			
			26,326.99		
\$ 213,276.00				236,651.05	
\$ 1,741,941.00	Carried Forward			\$ 1,829,455.49	

GENERAL REVENUE AND EXPENDITURE STATEMENT**DECEMBER 31st, 1944**

		REVENUE	
Estimated			Actual
Departments:			
\$ 265.00	Assessor	\$ 258.55	
16,000.00	Building Inspector	20,144.69	
144,900.00	Engineer's	143,352.15	
	Exhibition Grounds		
2,500.00	Fire	3,020.31	
2,250.00	Health	3,456.85	
136,300.00	Land (Net)	151,115.90	
73,000.00	License	81,859.34	
13,000.00	Markets	13,324.29	
18,375.00	Police	27,788.44	
\$ 406,590.00			\$ 444,320.52
Miscellaneous			
\$ 7,725.00	Civic Block Rents	\$ 7,725.00	
5,000.00	Sundries	8,544.24	
75,000.00	Gas Franchise	84,070.37	
18,000.00	Penalties Collected on Tax Arrears	16,743.17	
30,000.00	Provincial Contribution in lieu of Service Tax	30,000.00	
\$ 135,725.00			\$ 147,082.78
Contribution by Utility Departments:			
5% Revenue Tax			
\$ 94,250.00	Electric Light	\$ 99,311.01	
88,176.00	Power Plant	93,502.02	
76,410.00	Street Railway	78,709.86	
41,509.00	Telephone	43,635.39	
47,050.00	Waterworks	50,665.83	
\$ 347,395.00			\$ 365,824.11
Surplus:			
\$ 5,098.00	Electric Light	20,036.99	
162,904.00	Power Plant	177,577.98	
30,000.00	Street Railway	48,181.27	
114,538.00	Telephone	132,411.61	
20,565.00	Waterworks	36,949.17	
\$ 333,105.00			\$ 415,157.02
Carried Forward			
\$ 1,222,815.00			\$ 1,372,384.43

GENERAL REVENUE AND EXPENDITURE STATEMENT

		EXPENDITURE		FOR YEAR ENDED
Appropriation			Actual	
\$ 1,741,941.00	Brought Forward		\$ 1,829,455.49	
	Grants:			
\$ 75,000.00	Edmonton Hospital Board		75,000.00	
100.00	Air Raid Precaution Committee			
150.00	Alberta Musical Festival	150.00		
250.00	Alberta Protestant Home	250.00		
350.00	Baby Creche	350.00		
900.00	Beulah Home	900.00		
50.00	Canadian Legion	50.00		
350.00	Canadian National Institute for Blind	350.00		
125.00	Catholic Women's Hostel	125.00		
200.00	Catholic Women's League (Rosary Hall)	200.00		
600.00	Chamber of Mines	600.00		
250.00	Children's Aid Society (Kiwanis)	250.00		
2,000.00	Community League Rinks	1,870.10		
500.00	Edmonton Cemetery Company Ltd.	500.00		
500.00	Edmonton Museum of Arts	500.00		
200.00	Franciscan Sisters of Atonement	200.00		
6,000.00	General Hospital Board	6,000.00		
150.00	Humane Society	150.00		
8,600.00	Misericordia Hospital Board	8,600.00		
400.00	O'Connell Institute	400.00		
200.00	St. Catherine's Hostel	200.00		
120.00	St. John Ambulance	120.00		
125.00	St. Joseph's Hospital	125.00		
200.00	St. Mary's Home for Boys	200.00		
800.00	Salvation Army	800.00		
400.00	Sisters of Our Lady of Charity	400.00		
500.00	Sports Subsidy	652.73		
1,000.00	Transportation Disabled Soldiers	1,000.00		
2,000.00	University Hospital (Clinic)	1,328.76		
23,000.00	University Hospital	23,124.14		
900.00	Victorian Order of Nurses	900.00		
300.00	Y. M. C. A.	300.00		
400.00	Y. W. C. A.	400.00		
1,000.00	Miscellaneous	1,927.92		
3,500.00	War Services	3,809.49		
	Public Library—Salary Adjustments	2,600.00		
	Special Grant—City of Edmonton Squadron	1,488.11		
\$ 56,120.00			\$ 60,821.25	
	Construction:			
	Walks and Crossings	\$ 2,537.71		
	Paving—St. Albert Trail Reconstruction ..	5,081.15		
	Sewers, Sewer Services and Catch Basins ..	89,440.19		
	Misc. Local Improvements—City Share ...	7,863.51		
	Exhibition Ground—Sale Ring	1,648.35		
	Library and Memorial Hall Walk Project ..	15.66		
	Engineers' Equipment	18,245.00		
	Airport Admin. Building Improvements ...	5,300.00		
	No. 2 Hangar Extension	802.23		
	Exhibition Grounds—Race Horse Barns ...	14,289.70		
	Blowey Henry Property Purchase	10,000.00		
	Sandison Property Purchase	10,538.00		
\$ 163,906.00			\$ 165,762.50	
	Interest and Exchange:			
	Int. on Province of Alberta Treasury Bills..	\$ 37,500.00		
	Exchange and Commission on Coupons	86,572.74		
	Excise Stamps	2,200.00		
	Deduct:	\$ 126,272.74		
	Int. on Tax Sale Agreements \$16,942.97 ..			
	Int. on School Brd. Overdrafts 2,856.79 ..			
	Sundries (Net)	13,345.99		
65,000.00		33,145.75		93,126.99
	Debenture Interest and Redemption:			
950,000.00	General		1,072,190.02	
225,892.27	Special		169,022.78	
			\$ 3,465,379.03	
	Surplus		12,895.53	
\$ 3,277,859.27			\$ 3,478,274.56	
\$ 267,052.74	Supplementary Appropriations not included in above (see City Comptroller's Report)			

GENERAL REVENUE AND EXPENDITURE STATEMENT**DECEMBER 31st, 1944**

REVENUE		Actual
Estimated	Brought Forward	
\$ 1,222,815.00		\$ 1,372,384.43
Assessment:		
\$ 3,398,500.00	Municipal and School Taxes	\$3 423,036.56
225,892.27	Special Frontage Taxes	225,892.27
149,824.21	Water Frontage Taxes	149,824.21
6,688.32	Boulevard Maintenance	6,688.32
7,863.55	Sanitary Tax	7,863.55
2,436.65	Lane Maintenance	2,436.65
1,775.88	Prism Lights	1,775.88
74.00	Coal Chutes	74.00
704.04	Marquees	704.04
78,000.00	Social Service Tax	78,623.33
310,000.00	Business Tax	324,647.12
<u>\$ 4,181,758.92</u>		<u>4,221,565.93</u>
Deduct:		
\$ 1,388,189.00	Public School Board	\$ 1,388,189.00
202,273.00	Separate School Board	202,273.00
58,886.00	Public Library	58,886.00
149,824.21	Water Frontage Tax	149,824.21
6,688.32	Boulevard Maintenance	6,688.32
7,863.55	Sanitary Tax	7,863.55
78,000.00	Social Service Tax	78,000.00
65,000.00	Discount on Taxes	68,866.90
120,000.00	Frontage Taxes on Forfeited Properties	102,407.07
2,436.65	Lane Maintenance	2,436.65
45,000.00	Active Service Exemptions ..	47,687.18
1,775.88	Prism Lights	1,775.88
74.00	Coal Chutes	74.00
704.04	Marquees	704.04
<u>\$ 2,126,714.65</u>		<u>2,115,675.80</u>
\$ 2,055,044.27		\$ 2,105,890.13
<u>\$ 3,277,859.27</u>		<u>\$ 3,478,274.56</u>

SUMMARY OF CURRENT REVENUE AND EXPENDITURE FOR YEAR 1944

EXPENDITURE

Appropriation		Actual
\$ 33,025.00	Assessor	\$ 38,801.16
3,500.00	Auditors	3,500.00
22,988.00	Building Inspector	25,075.52
24,020.00	Children's Shelter (Inc. Prob.)	27,563.91
5,556.00	City Clerk	5,900.29
24,120.00	City Hall Maintenance	21,411.62
3,668.00	Civic Employment Bureau	3,984.59
80,968.00	Civic Relief	64,636.58
9,904.00	Commissioners	10,919.45
16,613.00	Comptroller's	18,840.56
598,300.00	Engineers'	647,842.99
6,000.00	Exhibition Grounds	4,354.98
5,000.00	Engineers' Damage Claims	2,421.88
253,246.00	Fire	265,077.95
38,000.00	Fire—Water for Hydrants	38,526.23
46,128.00	Health	46,415.76
19,664.00	Land	21,676.11
10,364.00	Legal	11,267.22
11,195.00	License	13,210.09
8,509.00	Markets	8,352.30
214,904.00	Police	218,631.79
70,000.00	Street Lighting	69,758.12
11,993.00	Treasurer's	12,982.89
6,000.00	Sundry Administration and Office Equipment	6,654.45
5,000.00	Aldermen's Remuneration	4,998.00
<u>\$ 1,528,665.00</u>		<u>\$ 1,592,804.44</u>
\$ 213,276.00	Miscellaneous	\$ 236,651.05
56,120.00	Hospitals, Grants and Donations	60,821.25
75,000.00	Hospital Board	75,000.00
<u>\$ 344,396.00</u>		<u>\$ 372,472.30</u>
\$ 65,000.00	Interest and Exchange	\$ 93,126.99
950,000.00	Debt—Interest Redemption—General	1,072,190.02
120,000.00	Local Improvement Taxes on Forfeited Property	102,407.07
1,388,189.00	Public School Board	1,388,189.00
202,273.00	Separate School Board	202,273.00
58,886.00	Library Board	58,886.00
65,000.00	Discount on Taxes	68,866.90
45,000.00	Active Service Exemptions	47,687.18
163,906.00	Construction	165,762.50
<u>\$ 3,058,254.00</u>		<u>\$ 3,199,388.66</u>
	Surplus, 1944	\$ 5,164,665.40
		12,895.53
<u>\$ 4,931,315.00</u>		<u>\$ 5,177,560.93</u>
\$ 267,052.74	Supplementary Appropriations not included in above (See City Comptroller's Report)	

SUMMARY OF CURRENT REVENUE AND EXPENDITURE FOR YEAR 1944

REVENUE

Estimated		Actual
\$ 265.00	Assessor	\$ 258.55
16,000.00	Building Inspector	20,144.69
144,900.00	Engineers'	143,352.15
	Exhibition Grounds	
2,500.00	Fire	3,020.31
2,250.00	Health	3,456.85
136,300.00	Land (Net)	151,115.90
73,000.00	License	81,859.34
13,000.00	Markets	13,324.29
18,375.00	Police	27,788.44
<u>\$ 406,590.00</u>		<u>\$ 444,320.52</u>
	Miscellaneous:	
\$ 75,000.00	Gas Franchise	\$ 84,070.37
7,725.00	Civic Block Rents	7,725.00
5,000.00	Sundries	8,544.24
347,395.00	5% Revenue Tax—Utility Departments	365,824.11
333,105.00	Surplus—Utility Departments	415,157.02
310,000.00	Business Tax	324,647.12
30,000.00	Provincial Contribution in Lieu of Service Tax	30,000.00
18,000.00	Penalties Collected on Tax Arrears	16,743.17
<u>\$ 1,126,225.00</u>		<u>\$ 1,252,711.03</u>
\$ 3,398,500.00	General Municipal Taxes	\$ 3,480,529.38

\$ 4,931,315.00

\$ 5,177,560.93

REVENUE SURPLUS ACCOUNT

Direct Relief Refunds	\$ 8,761.67
Sundry Adjustments	1,468.37
Surplus from Revenue and Expenditure Account, 1944	12,895.53
	<u>\$ 23,125.57</u>
Applied as follows:	
Transferred to Public Works Reserve	<u>\$ 23,125.57</u>

ANALYSIS OF EXPENDITURES WITH PERCENTAGES

	1942	1943	1944	%
General Government	\$ 258,809.10	\$ 301,981.89	\$ 315,284.17	6.11
Protection to Persons and Property:				
Fire Protection	283,167.25	283,847.19	303,604.18	5.88
Police Protection	200,954.78	203,704.26	218,631.79	4.23
Protective Inspection	23,062.62	22,828.95	25,075.52	.49
Street Lighting	68,156.27	66,510.22	69,758.12	1.35
Traffic Signs	3,302.79	4,520.01	4,029.59	.08
Railway Crossings	10,489.52	11,149.18	12,966.65	.25
	\$ 589,133.23	\$ 592,559.81	\$ 634,065.85	12.28
Public Works and Construction:				
General Maintenance	\$ 134,154.05	\$ 214,447.79	\$ 196,223.39	3.80
Snow and Ice Removal	71,900.30	50,924.46	46,241.80	.90
Opening and Closing				
Streets and Lanes	767.65	1,028.00	1,381.13	.02
Miscellaneous Contingencies	6,560.14	2,224.15	26,326.99	.51
Construction and Improvements	205,313.42	227,178.61	165,762.50	3.21
	\$ 418,695.56	\$ 495,803.01	\$ 435,935.81	8.44
Sanitation and Garbage Removal:				
Incinerator	\$ 6,017.32	\$ 7,101.03	\$ 10,291.07	.20
Scavenging	132,288.89	143,685.28	162,419.10	3.14
Sewer Maintenance	62,314.36	76,064.01	68,178.55	1.32
Street Cleaning, etc.	29,800.47	46,334.19	36,076.48	.70
Comfort Stations	3,179.40	3,542.71	3,814.38	.07
	\$ 233,600.44	\$ 276,727.22	\$ 280,779.58	5.43
Conservation of Health:				
Board of Health	\$ 43,023.54	\$ 42,146.67	\$ 46,415.76	.90
Public Welfare:				
Unemployment Relief	\$ 21,904.72			
Civic Employment Bureau	3,319.49	3,608.48	3,984.59	.08
Indigent Relief	82,034.76	71,172.76	64,636.58	1.25
Child Welfare	26,536.36	23,769.85	27,563.91	.53
Royal Alex. Hospital Grant	100,000.00	90,000.00	75,000.00	1.45
Other Hospital Grants	39,503.38	39,194.43	39,100.07	.76
Mental Defectives	7,869.37	7,148.18	8,208.12	.16
Old Age and Blind Pensions	26,373.25	27,065.90	28,205.43	.55
Widowed Mothers' Allowances	21,390.62	18,758.25	19,118.50	.37
Charitable Grants	9,869.93	8,296.97	8,318.00	.16
	\$ 338,801.88	\$ 289,014.82	\$ 274,207.20	5.31
Education:				
Public School	\$ 1,322,648.00	\$ 1,352,473.00	\$ 1,388,189.00	26.88
Separate School	189,680.00	193,121.00	202,273.00	3.91
	\$ 1,512,328.00	\$ 1,545,594.00	\$ 1,590,462.00	30.79
Recreation and Community Services:				
Parks, Pools, Golf Courses, etc.	\$ 78,054.43	\$ 76,409.08	\$ 86,577.37	1.68
Cemeteries, Boulevards, etc.	41,874.81	49,709.13	45,591.20	.88
Markets	8,528.98	7,753.65	8,352.30	.17
Library	56,500.00	58,050.00	58,886.00	1.14
Grants	1,551.68	500.00	3,830.00	.07
	\$ 186,509.90	\$ 192,421.86	\$ 203,236.87	3.94
Debt Charges:				
Deb. Int. and Redempt. General.	\$ 918,434.01	\$ 940,285.31	\$ 1,072,190.02	20.76
Interest, Discount and Exchange	78,758.52	57,046.09	93,126.99	1.80
Discount on Taxes	59,724.40	64,041.87	68,866.90	1.33
	\$ 1,056,916.93	\$ 1,061,373.27	\$ 1,234,183.91	23.89
Miscellaneous:				
Frontage Taxes on				
Forfeited Properties	\$ 125,520.88	\$ 119,216.32	\$ 102,407.07	1.98
Soldiers' Tax Exemptions	40,490.52	43,285.39	47,687.18	.93
	\$ 166,011.40	\$ 162,501.71	\$ 150,094.25	2.91
Total Expenditure	\$ 4,803,829.98	\$ 4,960,124.26	\$ 5,164,665.40	100.00
Surplus	71,190.42	14,931.96	12,895.53	
	\$ 4,875,020.40	\$ 4,975,056.22	\$ 5,177,560.93	

ANALYSIS OF REVENUE WITH PERCENTAGES

	1942	1943	1944	%
Taxes:				
General Municipal Taxes				
including Schools	\$ 2,955,722.76	\$ 2,918,387.58	\$ 3,480,529.38	67.22
Business Tax	313,516.21	313,910.96	324,647.12	6.27
	<u>\$ 3,269,238.97</u>	<u>\$ 3,232,298.54</u>	<u>\$ 3,805,176.50</u>	<u>73.49</u>
Penalties Collected on Tax Arrears....	28,689.32	22,227.89	16,743.17	.32
Licenses and Permits:				
Building Inspector's Dept.	\$ 15,424.82	\$ 23,224.19	\$ 20,144.69	.39
License Dept.	73,496.70	71,318.15	81,859.34	1.58
Health Dept.	2,037.15	2,208.65	3,456.85	.07
Sundries .....	.....	.....	2,553.92	.05
	<u>\$ 90,958.67</u>	<u>\$ 96,750.99</u>	<u>\$ 108,014.80</u>	<u>2.09</u>
Rents, Concessions and Franchises:				
Engineer's Dept.	\$ 19,043.02	\$ 31,891.08	\$ 40,710.45	.79
Land Dept. (Net)	131,830.93	145,847.72	151,115.90	2.92
Gas Franchise Revenue Tax	65,189.96	77,421.67	84,070.37	1.62
	<u>\$ 216,063.91</u>	<u>\$ 255,160.47</u>	<u>\$ 275,896.72</u>	<u>5.33</u>
Law Enforcement:				
Police Dept.	18,413.72	22,214.92	27,788.44	.54
Service Charges:				
Assessor's Dept.	\$ 227.55	264.65	258.55	.005
Engineer's Dept.	28,132.68	30,527.18	32,036.04	.62
Fire Dept.	2,584.35	3,831.87	3,020.31	.055
	<u>\$ 30,944.58</u>	<u>\$ 34,123.70</u>	<u>\$ 35,314.90</u>	<u>.68</u>
Recreation and Community Service:				
Engineer's Department—				
Golf Links	\$ 1,141.90	\$ 11,669.60	\$ 12,823.90	.25
Parks	1,070.30	470.00	878.33	.01
Swimming Pools	16,445.60	18,096.98	17,572.25	.34
Cemeteries	9,651.75	10,211.02	9,663.12	.19
Markets Department	13,281.92	13,383.70	13,324.29	.26
	<u>\$ 51,591.47</u>	<u>\$ 53,831.30</u>	<u>\$ 54,261.89</u>	<u>1.05</u>
Provincial Contribution in Lieu				
of Service Tax	30,000.00	30,000.00	30,000.00	.58
Public Utilities:				
Franchise and Property Tax	\$ 347,697.15	\$ 334,194.30	.....	.....
5% Revenue Tax	283,400.86	332,226.04	365,324.11	7.06
Surplus	459,240.29	459,648.74	415,157.02	8.02
	<u>\$ 1,090,338.30</u>	<u>\$ 1,126,069.08</u>	<u>\$ 780,981.13</u>	<u>15.08</u>
Miscellaneous	48,781.46	102,379.33	43,383.38	.84
	<u>\$ 4,875,020.40</u>	<u>\$ 4,975,056.22</u>	<u>\$ 5,177,560.93</u>	<u>100.00</u>

NOTE: The Franchise and Property Taxes levied against the Utilities for 1944 are included in the General Municipal Taxes and amount to \$445,500.00.

SUMMARY OF THE ANALYSIS OF EXPENDITURES

	1942	1943	1944	%
General Government	\$ 258,809.10	\$ 301,981.89	\$ 315,284.17	6.11
Protection to Persons and Property	589,133.23	592,559.81	634,065.85	12.28
Public Works	213,382.14	268,624.40	270,173.31	5.23
Construction and Improvements	205,313.42	227,178.61	165,762.50	3.21
Sanitation and Garbage Removal	233,600.44	276,727.22	280,779.58	5.43
Conservation of Health	43,023.54	42,146.67	46,415.76	.90
Public Welfare	338,801.88	289,014.82	274,207.20	5.31
Education	1,512,328.00	1,545,594.00	1,590,462.00	30.79
Recreation and Community Services	186,509.90	192,421.86	203,236.87	3.94
Debt Charges	1,056,916.93	1,061,373.27	1,234,183.91	23.89
Miscellaneous	166,011.40	162,501.71	150,094.25	2.91
Total Expenditures	<u>\$ 4,803,829.98</u>	<u>\$ 4,960,124.26</u>	<u>\$ 5,164,665.40</u>	<u>100.00</u>
Surplus	71,194.42	14,931.96	12,895.53	
Total	<u>\$ 4,875,020.40</u>	<u>\$ 4,975,056.22</u>	<u>\$ 5,177,560.93</u>	

LAND DEPARTMENT**STATEMENT OF TAX SALE PROPERTIES SOLD
DURING THE YEAR 1944**

By Gross Sales:	Sales	Exchanges	Total
Land and Improvements	\$821,028.69	\$ 25,814.00	\$846,842.69
Old Buildings	1,085.00		1,085.00
Exchange Property Sold	24,390.00	700.00	25,090.00
	<u>\$846,503.69</u>	<u>\$ 26,514.00</u>	<u>\$873,017.69</u>
Deduct Sales of Old City Property	457.50		457.50
	<u>\$846,046.19</u>	<u>\$ 26,514.00</u>	<u>\$872,560.19</u>
Deduct Commissions on Sales:			
Agents' Sales		\$ 8,646.93	
Department Sales		38,226.04	
		<u>46,872.97</u>	
			<u>\$825,687.22</u>
To Cost of Tax Sale Lands Sold:			
1. Tax Arrears		\$657,494.66	
2. Cost of Exchange Properties Sold		32,278.68	
3. Caveat Costs and Legal Fees		6,236.50	
		<u>\$696,009.84</u>	
Balance Transferred to Reserve for Uncollectible Taxes		129,677.38	
			<u>\$825,687.22</u>

SUMMARY OF REVENUE AND EXPENDITURE FOR YEAR 1944**REVENUE**

Rented Property	\$ 27,765.69	
Deduct Departmental Commission	1,388.28	
		\$ 26,377.41
Tax Sale Property	\$112,186.19	
Deduct Departmental Commission	5,609.31	
		\$106,576.88
Commissions:		
Land Sales	\$ 38,226.04	
Rents	6,997.59	
Sundries	76.60	
		\$ 45,300.23
		<u>\$178,254.52</u>

EXPENDITURES

Rented Property:		
Insurance	\$ 314.75	
Maintenance	7,716.03	
Major Alterations	2,108.29	
		\$ 10,139.07
Tax Sale Property:		
Insurance	\$ 2,593.40	
Maintenance	14,406.15	
		\$ 16,999.55
Credit Balance to General Revenue		\$ 27,138.62
		151,115.90
		<u>\$178,254.52</u>

DEPARTMENTAL ADMINISTRATION COSTS FOR YEAR 1944**EXPENDITURE**

Departmental:		
Salaries	\$ 19,145.55	
Printing, Postage, Stationery, etc	1,854.43	
Transportation	294.66	
Telephone	120.12	
Advertising	261.35	
		<u>\$ 21,676.11</u>

ASSESSMENT AND TAXATION STATISTICS

Year	Net Assessment	Total Taxes Levied	RATES LEVIED				TOTAL TAX RATE	
			Municipal	Debentures	Public	School	Separate	Separate
1904	\$ 3,959,648.00	\$ 75,695.52	8.25 Mills	5.25 Mills	6.50 Mills	4.50 Mills	17.00 Mills	Public
1905	6,620,985.00	115,637.90	10.00 "	2.00 "	4.00 "	4.00 "	16.00 "	16.00 "
1906	17,046,789.00	192,548.89	7.25 "	.75 "	2.50 "	2.50 "	10.50 "	10.50 "
1907	21,985,700.00	328,442.39	8.00 "	2.50 "	2.83 "	2.83 "	13.33 "	13.33 "
1908	22,535,210.00	375,377.03	6.20 "	4.60 "	3.70 "	3.79 "	14.50 "	14.50 "
1909	25,584,990.00	482,506.37	8.98 "	4.08 "	3.44 "	3.44 "	17.50 "	17.50 "
1910	30,105,110.00	563,494.88	9.90 "	3.90 "	4.20 "	4.20 "	17.00 "	17.00 "
1911	46,494,740.00	686,571.84	6.90 "	3.60 "	4.20 "	3.20 "	13.70 "	13.70 "
1912	123,475,070.00	1,530,205.96	6.74 "	3.06 "	3.20 "	2.20 "	12.00 "	12.00 "
1913	188,539,110.00	3,471,444.59	9.05 "	3.75 "	3.50 "	3.20 "	16.00 "	16.00 "
1914	191,283,970.00	3,769,970.36	8.05 "	5.17 "	4.28 "	4.28 "	17.50 "	17.50 "
1915	171,361,830.00	3,358,662.33	6.57 "	5.38 "	4.80 "	4.80 "	16.75 "	16.75 "
1916	132,474,845.00	3,283,613.63	7.70 "	7.55 "	5.75 "	5.75 "	21.00 "	21.00 "
1917	100,917,090.00	3,188,641.16	9.25 "	9.50 "	7.75 "	7.75 "	26.50 "	26.50 "
1918	92,404,590.00	3,655,371.76	11.45 "	9.75 "	8.80 "	8.80 "	30.00 "	30.00 "
1919	79,665,330.00	3,701,763.47	12.35 "	11.70 "	11.25 "	11.25 "	35.30 "	35.30 "
1920	79,191,350.00	4,541,280.61	17.99 "	11.35 "	15.66 "	12.42 "	45.00 Mills	45.00 Mills
1921	80,213,985.00	4,103,302.16	12.10 "	12.15 "	15.65 "	14.55 "	39.80 "	38.80 "
1922	62,928,880.00	3,366,180.44	9.40 "	11.45 "	18.85 "	16.70 "	39.70 "	37.55 "
1923	61,935,100.00	3,293,723.65	10.35 "	10.40 "	19.25 "	18.50 "	40.00 "	39.25 "
1924	61,065,375.00	3,291,882.80	7.65 "	11.78 "	21.57 "	17.50 "	41.00 "	36.93 "
1925	59,829,245.00	3,644,036.86	11.77 "	12.46 "	21.77 "	21.77 "	46.00 Mills	46.00 Mills
1926	58,827,450.00	3,474,013.00	5.05 "	18.30 "	21.00 "	21.00 "	44.35 "	44.35 "
1927	59,183,865.00	3,606,843.69	4.50 "	19.50 "	22.00 "	22.00 "	46.00 "	46.00 "
1928	59,739,970.00	3,681,617.24	5.13 "	19.17 "	22.70 "	22.70 "	47.00 "	47.00 "
1929	63,176,880.00	3,864,921.60	5.24 "	18.48 "	22.60 "	22.60 "	46.50 "	46.50 "
1930	65,687,070.00	4,074,539.42	7.73 "	16.97 "	23.80 "	22.80 "	47.50 "	47.50 "
1931	66,496,485.00	4,285,289.17	4.24 "	22.70 "	22.56 "	22.56 "	49.50 "	49.50 "
1932	66,099,395.00	4,423,989.06	5.41 "	23.79 "	22.80 "	22.80 "	52.00 "	52.00 "
1933	65,756,720.00	4,136,032.69	2.81 "	23.82 "	22.60 "	22.60 "	50.00 "	50.00 "
1934	56,475,850.00	4,409,733.73	8.72 "	30.03 "	25.25 "	25.25 "	64.00 "	64.00 "
1935	54,613,530.00	3,742,982.38	1.64 "	27.26 "	26.10 "	26.10 "	55.00 "	55.00 "
1936	54,063,020.00	3,756,760.55	5.34 "	22.66 "	27.00 "	27.00 "	55.00 "	55.00 "
1937	53,948,165.00	3,694,191.80	12.75 "	15.00 "	26.25 "	26.25 "	54.00 "	54.00 "
1938	53,407,195.00	3,668,480.50	10.58 "	16.42 "	27.00 "	27.00 "	52.00 "	52.00 "
1939	53,767,915.00	3,595,379.91	8.98 "	15.03 "	26.99 "	26.99 "	51.50 "	51.50 "
1940	54,782,920.00	3,605,642.28	9.14 "	15.36 "	27.00 "	27.00 "	51.50 "	51.50 "
1941	56,228,000.00	3,675,917.93	8.49 "	16.26 "	26.75 "	26.75 "	51.50 "	51.50 "
1942	57,654,500.00	3,747,370.68	8.37 "	16.38 "	26.75 "	26.75 "	51.50 "	51.50 "
1943	59,051,255.00	3,695,389.67	6.92 "	15.83 "	26.75 "	26.75 "	49.50 "	49.50 "
1944	69,924,660.00	4,221,565.93	6.88 "	15.87 "	26.75 "	26.75 "	49.50 "	49.50 "

THOMAS WALKER, Assessor and Collector.

STATEMENT OF ASSESSMENT AND TAXATION, 1944

Total Assessment	\$83,146,260.00
Exemptions	13,221,600.00
Net Assessment	69,924,660.00
Net Assessment for Municipal Purposes	69,924,660.00
School Assessment, Public	53,086,115.00
School Assessment, Separate	7,838,545.00
Tax Rate	49.50 Mills

(a) Tax Arrears from 1943:

Dec. 31, 1943 Tax Arrears Outstanding as per Tax Rolls	\$ 696,364.26
Tax Arrears Against Lands Forfeited to City	\$ 4,279,425.68

(b) Arrears Per Tax Rolls as Above \$696,364.26

Add Interest Penalties Accruing	40,277.42
Reinstatement Tax Sale Lands	224.59
Sundry Adjustments in Rolls	1,147.30

\$738,013.57

Deduct Taxes and Penalties transferred to Lands Forfeited to City	\$20,889.47
Cancellations and Accounts Written Off	3,545.70

24,435.17

713,578.40

(c) Tax Levy 1944:

Municipal and School Taxes	\$ 3,423,036.56
Special Frontage Taxes	225,892.27
Water Frontage and Arrears	149,824.21
Boulevard Maintenance	6,688.32
Lane Maintenance	2,436.65
Sanitary Tax	7,863.55
Prism Lights, Coal Chutes and Marquees	2,553.92
Social Service Tax	78,623.33
Business Tax	\$361,633.93

Deduct:

License Offset	\$35,774.64
Uncollectible	1,212.17

36,986.81324,647.12

4,221,565.03

\$ 4,935,144.33**Deduct Collections:**

Arrears of Taxes	\$ 433,564.46
Current Taxes	\$ 3,893,590.46
Add Discount	68,866.90

3,962,457.36

4,396,021.82

Arrears December 31st, 1944, as per Tax Rolls	539,122.51
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Arrears December 31st, 1943 as per Tax Rolls	696,364.26
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(d) Lands Forfeited to City:

Lands Forfeited as at Dec. 31st, 1943	\$ 4,279,425.68
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Deduct Sales per Land Dept. (Net)	\$663,259.34
Transferred to Tax Rolls	224.59
Transferred to Wartime Housing Ltd.	63,590.65

727,074.58\$ 3,552,351.10

Add Taxes and Penalties Transferred from Tax Rolls	\$ 20,889.47
Sundry Adjustments	4,209.96

25,099.43

Lands Forfeited to City as at Dec. 31st, 1944	\$ 3,577,450.53
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Lands Forfeited to City as at Dec. 31st, 1943	\$ 4,279,425.68
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STATEMENT OF ASSESSMENT AND TAXATION, 1944*(Continued)***(e) Analysis of Collections:****Arrears:**

General Taxes	\$ 414,159.85	
Business Taxes	19,404.61	
	<u>\$ 433,564.46</u>	
Sales and Redemptions against Lands		
Forfeited to City	810,894.46	
	<u>810,894.46</u>	\$ 1,244,458.92

Current:

General Taxes	\$ 3,607,081.25	
Business Taxes	286,509.21	
	<u>\$ 3,893,590.46</u>	
Add Discount	68,866.90	
		<u>3,962,457.36</u>
Total Collections		\$ 5,206,916.28

(f) Analysis of Tax Arrears Outstanding December 31st, 1944:

General Taxes	\$ 512,454.56	
Business Taxes	26,667.95	
		<u>539,122.51</u>
Tax Sale Lands Forfeited to City	\$ 3,577,450.53	
Deduct Reserves	2,891,992.78	
		<u>685,457.75</u>
		<u>\$ 1,224,580.26</u>

ENGINEERING DEPARTMENT**STATEMENT OF REVENUE AND EXPENDITURE
FOR YEAR ENDED DECEMBER 31st, 1944****EXPENDITURE**

Salaries	\$ 25,980.36	
Stationery	1,212.80	
Transportation	8,254.87	
Rents and Phones	1,812.20	
Workmen's Compensation	8,660.37	
Surveys	2,538.17	
Insurance	1,332.80	
		\$ 49,791.57

Public Works:

Maintenance of Plant	\$ 7,176.67	
Depreciation on Inventory	5,993.70	
Maintenance of Safety Fences	1,262.45	
Maintenance of Gravelled Roads	42,168.34	
Maintenance of Paved Roads	13,606.78	
Maintenance of Earth Roads	17,209.54	
Maintenance of Plank Walks	27,697.92	
Maintenance of Concrete Walks	3,158.65	
Maintenance of Bituminous Walks	4,925.84	
Maintenance of Bridges	8,347.62	
Street Traffic Signs	4,029.59	
Brushing	1,746.76	
Fountains	3,421.39	
		\$ 140,745.25

Sewers and Drainage:

Maintenance of Sewers and Catch Basins	\$ 11,164.78	
Surface Drainage	12,774.00	
Operation of Sewers	11,638.59	
Operation of Catch Basins	2,857.45	
Operation of Pump-wells	3,220.43	
Operation of Sewage Disposal No. 1	7,701.04	
Operation of Sewage Disposal No. 3	3,675.16	
Operation of Sewage Disposal No. 4	5,136.93	
		\$ 58,168.38

Streets and Scavenging:

Street Cleaning	\$ 26,416.69	
Oiling and Dust Abatement	4,359.73	
Snow and Ice Removal	39,437.34	
Scavenging	138,573.58	
		\$ 208,807.34

Recreation and Community Services

Maintenance of Boulevards	\$ 18,206.00	
Maintenance of Parks and Playgrounds	26,833.79	
Maintenance of Golf Links	10,290.72	
Maintenance of Beechmount Cemetery and Nursery	13,623.08	
Maintenance of Stadium	2,755.16	
Maintenance of Mount Pleasant Cemetery	5,647.15	
Noxious Weeds	2,749.13	
Operation of Rinks	5,877.09	
Operation of South Side Pool	6,129.23	
Operation of West End Pool	6,261.86	
Operation of East End Pool	6,441.20	
Operation of Airport	3,319.60	
Operation of Cooking Lake Seaplane Base	4,311.48	
Maintenance of Hangar No. 3	528.58	
Operation of Airport Administration Building	15,779.61	
Band Concerts	450.00	
		\$ 129,203.68

Stables:

Stable Labor	\$ 6,903.62	
Stable Feed	7,730.86	
Stable Shoeing	2,405.26	
Stable Harness	427.49	
Stable Miscellaneous	2,014.61	
		\$ 19,481.84

Carried Forward	\$ 606,198.06
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ENGINEERING DEPARTMENT**STATEMENT OF REVENUE AND EXPENDITURE
FOR YEAR ENDED DECEMBER 31st, 1944**

Brought Forward		\$	606,198.06
Incinerator:			
Incinerator Labor	\$	6,477.29	
Incinerator Miscellaneous		376.70	
Incinerator Maintenance		1,924.14	
		\$	8,778.13
Exhibition Grounds:			
Operation Grounds and Buildings	\$	3,413.28	
Operation Arena		941.70	
		\$	4,354.98
Miscellaneous Accounts:			
Sickness	\$	4,517.94	
Vacation		16,206.06	
Gravel Pit (Deficit)		4,619.44	
Paving Plant (Deficit)		2,146.01	
Statutory Holiday Pay (Hourly Men)		5,156.26	
Mosquito Control		221.09	
		\$	32,866.80
		\$	<u>652,197.97</u>

REVENUE

Scavenging	\$	18,282.84
Incinerator		3,574.05
Stables		20,806.00
Golf Links		12,823.90
Parks		500.00
Grass Cutting		6,688.32
South Side Pool		6,007.25
West End Pool		4,973.75
East End Pool		6,591.25
Airport		19,411.72
Cooking Lake Seaplane Base		1,727.67
Beechmount Cemetery		6,494.50
Stadium		378.33
Trans-Canada Air Lines		4,235.04
Lane Gravelling Revenue		2,436.65
Mount Pleasant Cemetery		3,168.62
Administration Building — Airport		15,336.02
Sales and Jobbing		8,862.06
Blacksmith Shop (Surplus)		1,054.18
	\$	<u>143,352.15</u>

SUMMARY

Total Expenditure	\$652,197.97
Deduct Revenue	<u>143,352.15</u>
Expenditure Less Revenue	<u>\$508,845.82</u>

STATEMENT OF ASSETS AND LIABILITIES**ASSETS**

Accounts Receivable, Sundry	\$	21,987.17
Inventory		51,595.47
Stock		43,836.33
		<u>\$117,418.97</u>

LIABILITIES

Bad Debts Reserve	\$	4,360.81
Gravel Pit Development Reserve		81,468.58
The City of Edmonton Balance		31,589.58
		<u>\$117,418.97</u>

CAPITAL ACCOUNT**SUMMARY OF RECEIPTS AND DISBURSEMENTS
FOR YEAR ENDED DECEMBER 31st, 1944****RECEIPTS**

Balance Unexpended January 1st, 1944	\$	69,684.34	
Debentures sold as per Schedule on Page 33.....		10,509,588.00	
From Reserve Fund re Redemption of Debentures issued to Sinking Fund subsequent to Feb. 1st, 1937		11,575.13	
			\$10,590,847.47

DISBURSEMENTS

Property Share Local Improvements	\$	23,874.50	
Transferred to Sinking Fund Trustees for Redemption of Consolidated Debentures		8,727,465.00	
Used for Redemption of Debentures issued to Sinking Fund subsequent to February 1st, 1937		1,769,823.63	
			\$10,521,163.13
Balance Unexpended December 31st, 1944	\$	69,684.34	

SUMMARY OF UNEXPENDED DEBENTURE FUNDS

AS AT DECEMBER 31st, 1944

By-Law	Purpose	Amount
890	General, City Share Local Improvements	\$ 19,684.34
936	General, City Share Local Improvements	50,000.00
		<u>\$ 69,684.34</u>

RESERVES FOR RENEWALS AND EXTENSIONS**(UTILITIES)**

	Reserve Dec. 31, 1943	Placed to Reserve 1944*	Total	Expended During 1944	Reserve Dec. 31, 1944
Electric Light \$	306,206.39	\$ 312,533.13	\$ 618,739.52	\$112,401.97	\$ 506,337.55
Power Plant ..	198,614.08	377,084.26	575,698.34	200,383.31	375,315.03
Street Rly.	633,944.35	262,750.44	896,694.79	204,766.80	691,927.99
Telephone	67,688.10	208,148.67	275,836.77	25,255.92	250,580.85
Waterworks	385,460.45	213,519.55	598,980.00	95,004.15	503,975.85
	<u>\$1,591,913.37</u>	<u>\$1,374,036.05</u>	<u>\$2,965,949.42</u>	<u>\$637,812.15</u>	<u>\$2,328,137.27</u>

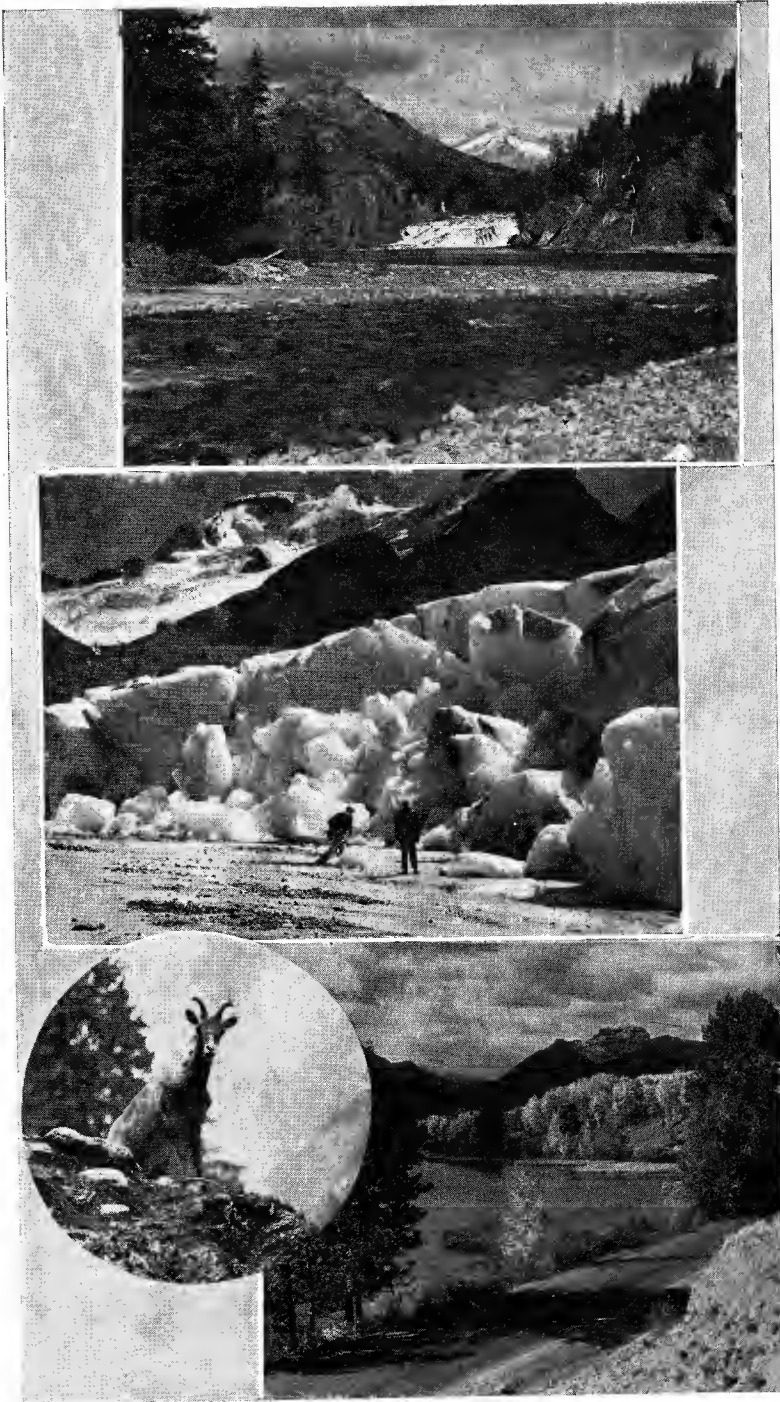
*—Including Interest Earnings.

EXPENDITURES UNPROVIDED FOR AND PENDING SALE OF BY-LAWS
AS AT DECEMBER 31st, 1944

Purpose	Amount	General	Local Improvement Property Share	Local Improvement to be Allocated	Utilities
Walks and Crossings	\$29,503.93	.....	\$29,503.93	.....	.....
Grading, Graveling, Boulevards and Curbs	36,248.21	.....	36,248.21	.....	.....
	\$65,752.14		\$65,752.14		

SUMMARY OF DEBENTURE SALES DURING THE YEAR 1944

By-Law No.	Date of Issue	Object	Par Value	Amt. Realized	Date of Interest	Rate of Int.	Term
1049	Mar. 15, 1944	Refunding Loan	\$1,770,000.00	\$1,758,248.50	Mar. 15-Sept. 15	3-3 1/4-3 3/4 %	1 to 20 yr. Serials
1055	May 15, 1944	Refunding Loan	9,150,000.00	8,727,465.00	May 15-Nov. 15	3-3 1/4-3 1/2-3 3/4 %	4 to 20 yr. Serials
1065	Dec. 29, 1944	Special Local Improvements...	507.56	507.56	Dec. 29	4 %	5 years
1066	Dec. 29, 1944	Special Local Improvements...	15,949.05	15,949.05	Dec. 29	4 %	10 years
1067	Dec. 29, 1944	Special Local Improvements...	7,417.89	7,417.89	Dec. 29	4 %	20 years
			\$10,943,874.50	\$10,509,588.00			



Mountain Scenes West of Edmonton

THE CITY OF EDMONTON

SCHEDULE OF DEBENTURES ISSUED UNDER THE REFINANCING PLAN OF 1937

1	2	3	4	5	6	7	8	9	10	11
Nos. of New Debentures	Amount of each new debenture	Total amount of new debentures issued	Amount Outstanding	Original maturity date of old debentures	Rates of interest payable in preceding column	Where payable	Amount of Coupon due Feb. 1, 1938 on new debentures	Nos. and amount of each coupon commencing with coupon No. 2 ending with coupon payable next before original date of maturity of old debentures	Nos. and amount of each coupon on new debentures payable after original date of maturity of old debentures	Nos. and amount of all remaining coupons on new debentures payable to final date of maturity of new debentures
20041 to 21272	£100-0-0 or 486.66 2/3	599,573.33	\$ 527,546.66	July 1, 1951	4 1/2	C. & E.	£0-7-8 or 1.86	-----	-----	3 to 60 £2-5-0 or 10.95
21273 to 21476	1,000.00	204,000.00	194,000.00	July 1, 1951	4 1/2	C.	3.82	-----	-----	3 to 60 22.50
21477 to 21530	387.00	387.00	387.00	July 1, 1951	4 1/2	C.	1.48	-----	-----	3 to 60 22.50
21531 to 21730	1,000.00	53,000.00	3,000.00	July 1, 1951	5	C.	4.25	3 to 28 25.00 29	24.36 30 to 60	22.50
21731 to 21840	500.00	100,000.00	75,000.00	Jan. 12, 1952	4 1/2	C.	1.13	-----	-----	3 to 60 11.25
21841 to 24085	£100-0-0 or 486.66 2/3	55,000.00	55,000.00	Jan. 30, 1952	4 1/2	C.	£1-10-4 or 7.38	-----	-----	3 to 60 11.25
24086 to 24829	£205-9-7 or 1,000.00	1,082,566.66	971,873.33	Apr. 1, 1952	4 1/2	C. & E.	£2-17-0 or 13.86	3 to 30 or 27.50 31	£5-1-9 or 24.75 32 to 60	22.50
24830 to 25173	£102-14-9 or 500.00	744,000.00	584,000.00	May 1, 1952	5 1/2	C. & E.	£1-8-6 or 6.93	3 to 30 13.75 31	£2-10-11 or 12.38 32 to 60	11.25
25174 to 25384	£100-0-0 or 486.66 2/3	172,000.00	126,500.00	May 1, 1952	5 1/2	C. & E.	£0-7-8 or 1.86	-----	£2-5-0 or 10.95	3 to 60 10.95
25385 to 25902	£486-66 2/3	102,686.66	102,686.66	Jan. 1, 1953	4 1/2	C. & E.	£0-8-6 or 2.06	3 to 31 12.16 2/3 32	£2-9-7 or 12.07 33 to 60	10.95
25903 to 26100	500.00	252,093.33	232,140.00	Jan. 1, 1953	5	C. & E.	6.93	3 to 32 13.75 33	12.38 34 to 60	11.25
26101 to 26735	1,000.00	99,000.00	94,500.00	May 1, 1953	5 1/2	C.	13.86	3 to 32 27.50 33	24.75 34 to 60	22.50
26736	215.00	635,000.00	541,000.00	May 1, 1953	5 1/2	C.	2.98	3 to 32 5.91 33	5.32 34 to 60	4.84
26737	114.25	215.00	114.25	May 1, 1953	5 1/2	C.	1.58	3 to 32 3.14 33	2.57 34 to 60	2.57
25738 to 29775	£100-0-0 or 486.66 2/3	114.25	114.25	Aug. 1, 1953	5	C. & E.	£2-10-0 or 12.16 2/3	3 to 33 12.16 2/3	£2-5-0 or 10.95	34 to 60 10.95
29776 to 32928	£486-66 2/3	1,478,493.33	1,273,120.00	Dec. 1, 1953	5	C. & E.	£0-17-0 or 4.13	3 to 33 12.16 2/3 34	£2-8-8 or 11.84 35 to 60	10.95
32929 to 33275	1,000.00	1,709,680.00	1,576,313.37	Dec. 1, 1954	5 1/2	C. & E.	23.05	3 to 34 27.50 35	23.06 36 to 60	22.50
33276 to 33385	1,000.00	9,000.00	6,000.00	Mar. 1, 1954	5 1/2	C.	11.53	3 to 34 13.75 35	11.54 36 to 60	11.25
33386 to 33675	1,000.00	290,000.00	277,000.00	June 1, 1954	5	C. & U.S.	8.49	3 to 34 27.50 35	23.96 36 to 60	22.50
33676 to 33756	1,688.00	80,000.00	74,688.00	June 1, 1955	5	C. & U.S.	10.31	3 to 36 25.00 37	16.49 38 to 60	15.48
33757 to 33863	1,000.00	80,000.00	75,000.00	Apr. 1, 1955	5 1/2	C. & U.S.	4.67	3 to 36 25.00 37	26.47 38 to 60	22.50
33864 to 33885	300.00	107,000.00	75,000.00	Jan. 1, 1956	5 1/2	C. & U.S.	2.34	3 to 37 8.25 38	13.06 39 to 60	11.25
33886 to 33910	1,000.00	10,500.00	7,000.00	Jan. 1, 1956	5 1/2	C. & U.S.	8.49	3 to 37 13.75 38	13.44 39 to 60	11.25
33911	500.00	25,000.00	14,000.00	Dec. 1, 1956	5	C. & U.S.	4.25	3 to 39 25.00 40	24.35 41 to 60	11.25
33912 to 34136	1,000.00	500.00	181,000.00	Dec. 1, 1957	4 1/2	C. & U.S.	7.64	12.50 40	12.18 41 to 60	11.25

SCHEDULE OF DEBENTURES ISSUED UNDER THE REFINANCING PLAN OF 1937—Continued

1	2	3	4	5	6	7	8	9	10	11
Nos. of New Debentures	Amount of each new debenture	Total amount of new debentures issued	Amount Outstanding	Original maturity date of old debentures	Rates of interest payable to dates preceding column	Where payable	Amount of Coupon No. 2 due Feb. 1, 1935 on new debentures	Nos. and amount of each coupon commencing with coupon No. 3 and ending with the coupon payable next before original date of maturity of old debentures	Nos. and amount of each coupon on new debentures after original date of maturity of old debentures	Nos. and amount of all remaining coupons on new debentures payable to final date of maturity of new debentures
34137	155.00	155.00	\$ 155.00	Dec. 1, 1937	4½	C. & U.S.	1.18	—	—	3 to 60 3.49
34138	825.00	825.00	825.00	Dec. 1, 1937	4½	C. & U.S.	6.31	—	—	3 to 60 18.56
34139	1,082.00	1,082.00	1,082.00	Dec. 1, 1937	4½	C. & U.S.	9.37	—	—	3 to 60 24.35
34140	500.00	500.00	500.00	Dec. 1, 1937	4½	C. & U.S.	3.52	—	—	3 to 60 11.25
34141 to 34360	220,000.00	220,000.00	120,000.00	Nov. 1, 1938	5	C. & U.S.	12.60	3 to 43 25.00 44	23.04 45 to 60 22.50	11.97 45 to 60 11.25
34361	500.00	500.00	366,000.00	Nov. 1, 1938	5	C. & U.S.	5.30	3 to 43 25.00 44	23.04 45 to 60 22.50	11.97 45 to 60 11.25
34362 to 34729	1,000.00	368,550.00	368,550.00	Sept. 1, 1939	5	C. & U.S.	20.96	3 to 43 25.00 44	23.04 45 to 60 22.50	11.97 45 to 60 11.25
34730	1,500.00	550.00	550.00	Sept. 1, 1939	5	C. & U.S.	17.82	3 to 43 25.00 44	23.04 45 to 60 22.50	11.97 45 to 60 11.25
34731 to 34803	1,500.00	73,000.00	48,000.00	Apr. 1, 1960	5	C. & U.S.	16.35	3 to 43 25.00 44	23.04 45 to 60 22.50	11.97 45 to 60 11.25
34804	500.00	500.00	500.00	Apr. 1, 1960	5	C. & U.S.	8.43	3 to 43 25.00 44	23.04 45 to 60 22.50	11.97 45 to 60 11.25
34805 to 34875	500.00	35,500.00	26,000.00	Aug. 26, 1960	6	C. & U.S.	13.07	3 to 43 25.00 44	23.04 45 to 60 22.50	11.97 45 to 60 11.25
New Debentures Nos. 34805 to 34875 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of \$105.61										
34876 to 35285	1,000.00	423,000.00	263,000.00	Sept. 15, 1960	5	C. & U.S.	19.04	3 to 47 25.00 48	23.30 49 to 60 22.50	3 to 60 11.25
35286	500.00	500.00	500.00	Sept. 15, 1960	5	C. & U.S.	9.52	3 to 47 25.00 48	23.30 49 to 60 22.50	3 to 60 11.25
35287	480.00	480.00	480.00	Sept. 15, 1960	5	C. & U.S.	9.14	3 to 47 25.00 48	23.30 49 to 60 22.50	3 to 60 11.25
35288	350.00	350.00	350.00	May 1, 1961	4½	C. & U.S.	3.97	3 to 47 25.00 48	23.30 49 to 60 22.50	3 to 60 11.25
35289	350.00	350.00	350.00	May 1, 1961	4½	C. & U.S.	5.67	3 to 47 25.00 48	23.30 49 to 60 22.50	3 to 60 11.25
35300	500.00	5,000.00	204,000.00	May 1, 1961	4½	C. & U.S.	11.34	3 to 47 25.00 48	23.30 49 to 60 22.50	3 to 60 11.25
35301 to 35311	1,000.00	270,000.00	270,000.00	May 1, 1962	6	C. & U.S.	15.12	3 to 47 25.00 48	23.30 49 to 60 22.50	3 to 60 11.25
35312 to 35581	1,000.00	19,000.00	19,000.00	May 1, 1962	6	C. & U.S.	15.12	3 to 47 25.00 48	23.30 49 to 60 22.50	3 to 60 11.25
35582 to 35600	1,000.00	19,000.00	19,000.00	May 1, 1962	6	C. & U.S.	15.12	3 to 47 25.00 48	23.30 49 to 60 22.50	3 to 60 11.25
New Debentures Nos. 35582 to 35600 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of \$220.02										
35601 to 35612	1,000.00	12,000.00	12,000.00	May 1, 1963	6	C.	15.12	3 to 47 25.00 48	23.30 49 to 60 22.50	3 to 60 11.25
35613	356.01	356.01	356.01	May 1, 1963	6	C.	15.12	3 to 47 25.00 48	23.30 49 to 60 22.50	3 to 60 11.25
New Debentures Nos. 35601 to 35612 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of \$224.95										
35614	432.69	432.69	432.69	May 1, 1963	6	C.	6.53	3 to 47 25.00 48	23.30 49 to 60 22.50	3 to 60 11.25
New Debenture No. 35613 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of \$97.34										

35614 to 35637	1,000.00	24,000.00	24,000.00	Mar. 1, 1964	5 1/2	C.	23.05	3 to 54	27.50 55	23.08 56 to 60	22.50
35638 to 35713	1,000.00	76,000.00	76,000.00	July 1, 1964	5 1/2	C.	4.67	3 to 54	27.50 55	26.42 56 to 60	22.50
35714 to 35764	500.00	25,500.00	25,500.00	July 1, 1964	5 1/2	C.	2.34	3 to 54	13.75 55	13.21 56 to 60	11.25
35765	133.00	133.00	133.00	July 1, 1964	5 1/2	C.	.62	3 to 54	3.66 55	3.51 56 to 60	2.99
35766	312.48	312.48	312.48	July 1, 1964	5 1/2	C.	1.46	3 to 54	8.59 55	8.26 56 to 60	7.03
35767	432.95	432.95	432.95	July 2, 1964	5 1/2	C.	2.02	3 to 54	11.91 55	11.44 56 to 60	9.74
35768 to 35850	1,000.00	83,000.00	83,000.00	July 2, 1964	5 1/2	C.	4.52	3 to 54	27.50 55	26.45 56 to 60	22.50
35851 to 36294	1,000.00	444,000.00	444,000.00	Feb. 15, 1965	5 1/2	C. & U.S.	25.62	3 to 56	27.50 57	22.70 58 to 60	22.50
36295	1,056.80	1,056.80	1,056.80	Feb. 15, 1965	5 1/2	C. & U.S.	27.08	3 to 56	29.06 57	23.99 58 to 60	23.78
36296	400.00	400.00	400.00	Feb. 15, 1965	5 1/2	C. & U.S.	10.25	3 to 56	11.00 57	9.08 58 to 60	9.00
		\$10,217,287.48									
			\$8,690,746.27								

LEGEND:

Domicile of Debentures and Interest Coupons as shown in Column 7, entitled "Where Payable" and referred to by letter only in the foregoing schedule are payable as follows:

- C. —In Canada at the principal office of the Imperial Bank of Canada, in any of the Cities of Victoria, Vancouver, Edmonton, Winnipeg, Toronto, Montreal or at the principal office of the Bank of Montreal in the City of St. John.
- C. & U.S.—In Canada at the principal office of the Imperial Bank of Canada, in any of the Cities of Victoria, Vancouver, Edmonton, Winnipeg, Toronto, Montreal or at the principal office of the Bank of Montreal in the City of St. John or in the United States of America at the Bank of The Manhattan Company in the City of New York or at the First National Bank of Chicago in the City of Chicago.
- E. —In England at Lloyd's Bank Limited, London.
- C. & E. —In Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, or Montreal or in England at Lloyd's Bank Limited, London.
- C. & E. —(Relating to Debentures Numbered 26738 to 29775 being 3038 debentures in all.)
In Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto and Montreal, or in England at Kleinwort Sons & Company, London.

(Additional Debenture Issues on Following Page.)

SCHEDULE OF DEBENTURES ISSUED SUBSEQUENT TO REFINANCING PLAN OF 1937

By-Law No.	Date of Issue	Object	Amount of Issue	Amount Outstanding	Date of Interest	Rate of Interest	Term
	Issued to Dominion of Canada:						
902	Jan. 1, 1940	Electric Light	\$ 7,000.00	\$ 5,658.53	Jan. 1-July 1	2%	20 years
902	July 1, 1940	Street Railway	150,000.00	124,576.75	Jan. 1-July 1	2%	20 years
903	July 1, 1939	Spec. Local Improvements	35,053.85	27,551.95	Jan. 1-July 1	2%	20 years
935	June 30, 1940	Waterworks	20,000.00	16,610.24	June 30-Dec. 31	2%	20 years
939	June 30, 1940	Spec. Local Improvements	16,825.00	13,973.36	June 30-Dec. 31	2%	20 years
			\$ 228,878.85	\$ 188,370.83			
	Issued to City of Edmonton Pension Fund:						
1038	Dec. 1, 1943	Spec. Local Improvements	\$ 1,243.17	\$ 1,015.93	Dec. 1	4 1/4 %	5 years
1039	Dec. 1, 1943	Spec. Local Improvements	21,827.83	20,051.50	Dec. 1	4 1/4 %	10 years
1040	Dec. 1, 1943	Spec. Local Improvements	16,079.07	15,366.53	Dec. 1	4 1/4 %	20 years
1065	Dec. 29, 1944	Spec. Local Improvements	507.56	507.56	Dec. 29	4 %	5 years
1066	Dec. 29, 1944	Spec. Local Improvements	15,949.05	15,949.05	Dec. 29	4 %	10 years
1067	Dec. 29, 1944	Spec. Local Improvements	7,417.89	7,417.89	Dec. 29	4 %	20 years
			\$ 63,024.57	\$ 60,508.46			
By-Law No.	Date of Issue	Object	Amount of Issue	Amount Outstanding	Date of Interest	Rate of Interest	Maturity Date
	Issued to General Public:						
1049	March 15, 1944	Refunding Issue (Series "A")	.....	\$ 125,000.00	Mar. 15-Sept. 15	3 %	March 15, 1945
				125,000.00	Mar. 15-Sept. 15	3 %	March 15, 1946
				125,000.00	Mar. 15-Sept. 15	3 %	March 15, 1947
				125,000.00	Mar. 15-Sept. 15	3 %	March 15, 1948
				125,000.00	Mar. 15-Sept. 15	3 %	March 15, 1949
				118,000.00	Mar. 15-Sept. 15	3 %	March 15, 1950
				118,000.00	Mar. 15-Sept. 15	3 %	March 15, 1951
				114,000.00	Mar. 15-Sept. 15	3 1/4 %	March 15, 1952
				105,000.00	Mar. 15-Sept. 15	3 1/4 %	March 15, 1953
				105,000.00	Mar. 15-Sept. 15	3 1/4 %	March 15, 1954
				100,000.00	Mar. 15-Sept. 15	3 1/4 %	March 15, 1955
				100,000.00	Mar. 15-Sept. 15	3 1/4 %	March 15, 1956
				100,000.00	Mar. 15-Sept. 15	3 1/4 %	March 15, 1957
				100,000.00	Mar. 15-Sept. 15	3 1/4 %	March 15, 1958

PURCHASING DEPARTMENT**PURCHASING OPERATION ACCOUNT FOR YEAR TO
DECEMBER 31st, 1944**

Sales		\$ 70,346.00
Cost of Sales: Inventory at Dec. 31, 1943.....	\$ 25,356.70	
Purchases.....	63,748.85	
	<u>\$ 89,105.55</u>	
Deduct Inventory at December 31st, 1944.....	26,069.59	
Cost of Sales		63,035.96
Gross Profit being 11.6% on cost		7,310.04
Truck Operation:		
Earnings	\$ 10,825.25	
Deduct—Salaries	\$5,894.57	
Truck Maintenance	2,567.71	
	<u>8,552.28</u>	
Gross Profit from Trucks		\$ 2,272.97
Add Other Revenue:		
Allowance for Services as Purchasing Agent.....		1,620.00
Earnings from Tools and Equipment.....		199.27
		<u>\$ 11,402.28</u>
Deduct Expenses of Operation:		
Salaries	\$ 6,878.27	
Central Administration Charge	420.00	
Telephone	79.80	
Transportation	347.34	
Printing and Stationery	135.20	
Insurance and Taxes	338.64	
Delivery Expenses	888.10	
Miscellaneous	24.75	
Rent	2,000.00	
Depreciation on Equipment, Furniture, etc.	197.00	
		<u>11,309.10</u>
Profit from Purchasing Account		\$ 93.18

**BUILDINGS OPERATION ACCOUNT FOR YEAR TO
DECEMBER 31st, 1944**

Rentals		\$ 9,566.00
Deduct Expenses:		
Salaries	\$ 1,790.77	
Light, Water and Heat	\$1,781.13	
Less Charged to other Departments	855.99	
	<u>925.14</u>	
Building Maintenance	623.84	
Spur Rental	170.09	
		<u>3,509.84</u>
Profit from Operation of Buildings		\$ 6,056.16
NOTE: No depreciation or allowance for interest on investment has been included above.		
Profit from Purchasing Account		\$ 93.18
Profit from Operation of Buildings		6,056.16
TOTAL PROFIT for year		<u>\$ 6,149.34</u>

BALANCE SHEET AS AT DECEMBER 31st, 1944

ASSETS		
Stores Inventory		\$ 26,069.59
Rental Equipment		709.00
Furniture		442.00
Building Equipment		287.00
Operating Equipment		100.80
Trucks, Tools, etc.		1,506.50
Salvage Stock		10.00
		<u>\$ 29,104.89</u>
LIABILITIES		
Comptroller's Department		\$ 29,104.89

EDMONTON CIVIC GARAGE**TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR TO
DECEMBER 31st, 1944**

	Sales	Direct Cost of Sales	Gross Profit or Loss *	Overhead 9.35 % of Cost of Sales	Net Profit or Loss *
Gasoline	\$ 32,778.96	\$ 29,304.42	\$ 3,474.54	\$ 2,740.09	\$ 734.45
Oil	3,266.73	1,973.98	1,292.75	184.57	1,108.18
Repairs — Material...	19,521.25	17,550.51	1,970.74	1,641.05	329.69
Labor & Greasing..	20,049.28	26,969.57	6,920.29*	2,521.77	9,442.06*
Body	3,401.54	3,111.16	290.38	290.90	.52*
New Tires	6,394.06	5,635.67	758.39	526.96	231.43
Tire Repairs	3,133.28	2,574.40	558.88	240.71	318.17
Garage Rent	7,705.50	3,063.07	4,642.43	286.40	4,356.03
Car & Truck Rental..	6,682.14	5,355.27	1,326.87	500.73	826.14
	<u>\$102,932.74</u>	<u>\$ 95,538.05</u>	<u>\$ 7,394.69</u>	<u>\$ 8,933.18</u>	<u>\$ 1,538.49*</u>

Details of Overhead Expenses:

Salaries	\$ 5,940.50
Central Administration Charge	360.00
Printing and Stationery	248.15
Transportation	285.81
Telephone	148.20
Miscellaneous	28.80
Shop Supplies and Maintenance	1,028.95
Depreciation on Tools	892.77
TOTAL	\$ 8,933.18
Percentage of Overhead to Direct Cost of Sales	9.35%

BALANCE SHEET AS AT DECEMBER 31st, 1944**ASSETS****Stock Inventory:**

Gasoline	\$ 260.34
Lubricating Oils	204.40
Greases	238.75
Tires	222.11
Parts — City Fleet	8,573.76
Parts — Buses	9,087.95
Trucks, Tools and Equipment	13,028.24
	<u>\$ 31,615.55</u>

LIABILITIES

Comptroller's Department	<u>\$ 31,615.55</u>
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COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1940 - 1944 INCLUSIVE

1. ELECTRIC LIGHT AND POWER—

	1940	1941	1942	1943	1944
Gross Earnings	\$1,355,018.63	\$1,448,936.74	\$1,530,227.76	\$1,795,764.55	\$1,986,220.22
Expenditures:					
Cap. and Deprn.					
Charges	\$111,625.56	\$141,848.19	\$165,388.67	\$380,073.11	\$42,758.36
Maintenance	32,574.90	35,085.57	33,369.73	36,932.04	350,170.14
Operation	932,587.28	990,177.89	1,076,292.69	1,203,084.10	1,367,023.72
	\$1,076,787.74	\$1,167,111.65	\$1,275,051.09	\$1,620,089.25	\$1,759,952.22
Taxes	\$146,023.72	\$150,719.62	\$154,784.18	\$165,021.30	\$206,231.01
Net Surplus	132,207.17	131,105.47	100,392.49	10,654.00	20,036.99
	\$278,230.89	\$281,825.09	\$255,176.67	\$175,675.30	\$226,268.00

2. POWER PLANT—

Gross Earnings	\$1,119,454.84	\$1,303,344.87	\$1,446,192.07	\$1,538,978.03	\$1,870,040.46
Expenditures:					
Cap. and Deprn.					
Charges	\$313,123.63	\$363,998.45	\$443,460.99	\$501,273.48	\$548,060.26
Maintenance	60,322.58	63,551.86	82,498.69	76,144.62	85,228.88
Operation	369,442.23	496,147.30	561,808.67	600,350.51	858,751.32
	\$742,888.44	\$923,697.61	\$1,087,768.35	\$1,177,768.61	\$1,492,040.46
Taxes	\$147,301.81	\$156,496.31	\$163,638.67	\$164,731.21	\$200,422.02
Net Surplus	229,264.59	223,150.95	194,785.05	196,478.21	177,577.98
	\$376,566.40	\$379,647.26	\$358,423.72	\$361,209.42	\$378,000.00

3. STREET RAILWAY—

Gross Earnings	\$782,112.60	\$841,879.79	\$1,044,473.66	\$1,529,638.72	\$1,574,197.08
Expenditures:					
Cap. and Deprn.					
Charges	\$179,316.75	\$201,739.68	\$258,479.69	\$445,744.69	\$316,179.69
Maintenance	141,525.25	145,809.89	164,863.15	223,707.99	286,880.98
Operation	464,119.22	500,188.07	569,515.62	737,507.49	826,425.28
	\$784,961.22	\$847,687.64	\$992,858.46	\$1,406,960.17	\$1,429,485.95
Taxes	\$56,062.08	\$59,049.39	\$69,179.07	\$92,778.76	\$96,529.86
Net Surplus	.....	.....	.....	29,899.79	48,181.27
Net Deficit	58,910.70	64,857.24	17,563.87	.....	.....
	* \$2,848.62	* \$5,807.85	\$51,615.20	\$122,678.55	\$144,711.13
	*—Loss.				

4. TELEPHONE—

Gross Earnings	\$678,773.45	\$716,092.58	\$758,299.00	\$834,030.29	\$872,707.81
Expenditures:					
Cap. and Deprn.					
Charges	\$174,262.96	\$193,673.23	\$237,144.59	\$276,209.58	\$318,139.62
Maintenance	115,186.21	125,997.50	130,300.73	137,190.79	136,509.99
Operation	100,958.85	105,722.43	112,542.21	125,679.62	135,091.20
	\$390,408.02	\$425,393.16	\$479,987.53	\$539,079.99	\$589,740.81
Taxes	\$117,828.57	\$119,694.53	\$121,804.85	\$122,333.56	\$150,555.39
Net Surplus	170,536.86	171,004.89	156,506.62	172,616.74	132,411.61
	\$288,365.43	\$290,699.42	\$278,311.47	\$294,950.30	\$282,967.00

COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1940 - 1944 INCLUSIVE

5. WATERWORKS—

	1940	1941	1942	1943	1944
Gross Earnings	\$750,804.23	\$861,835.77	\$ 888,824.70	\$ 946,110.34	\$1,013,316.64
Expenditures:					
Cap. and Deprn.					
Charges	\$323,903.45	\$336,461.24	368,258.24	\$ 375,983.08	\$ 397,144.98
Maintenance	50,440.11	58,440.68	50,209.81	35,445.80	37,275.65
Operation	245,690.46	321,542.06	323,545.41	363,126.45	384,361.01
	<u>\$620,034.02</u>	<u>\$716,443.98</u>	<u>\$ 742,013.46</u>	<u>\$ 774,554.83</u>	<u>\$ 818,781.64</u>
Taxes	\$ 114,790.21	\$120,391.79	\$ 121,691.24	\$ 121,555.51	\$ 157,585.83
Net Surplus	15,980.00	25,000.00	25,120.00	50,000.00	36,949.17
	<u>\$130,770.21</u>	<u>\$145,391.79</u>	<u>\$ 146,811.24</u>	<u>\$ 171,555.51</u>	<u>\$ 194,535.00</u>

CONSOLIDATION OF THE FOREGOING SUMMARIES OF REVENUE AND EXPENDITURE

Gross Earnings	\$4,686,163.75	\$5,172,089.75	\$5,668,017.19	\$6,644,521.93	\$7,316,482.21
Expenditures:					
Cap. and Deprn.					
Charges	\$1,102,232.35	\$1,237,720.79	\$1,472,732.18	\$1,979,283.94	\$1,929,694.69
Maintenance	400,049.05	428,885.50	461,242.11	509,420.74	588,653.86
Operation	2,112,798.04	2,413,727.75	2,643,704.60	3,029,748.17	3,571,652.53
	<u>\$3,615,079.44</u>	<u>\$4,080,334.04</u>	<u>\$4,577,678.89</u>	<u>\$5,518,452.85</u>	<u>\$6,090,001.08</u>
Taxes	\$ 582,006.39	\$ 606,351.64	\$ 631,098.01	\$ 666,420.34	\$ 811,324.11
Net Surplus	489,077.92	485,404.07	459,240.29	459,648.74	415,157.02
	<u>\$1,071,084.31</u>	<u>\$1,091,755.71</u>	<u>\$1,090,338.30</u>	<u>\$1,126,069.08</u>	<u>\$1,226,481.13</u>

TOTAL NET RESULTS OF UTILITIES FROM INCEPTION TO DECEMBER 31st, 1944

Taxes and Surplus:

Electric Light Department	\$ 5,186,058.07
Power Plant Department	6,363,509.14
Telephone Department	4,539,289.47
Waterworks Department	2,623,688.51
	<u>\$18,712,545.19</u>

Deficit:

Street Railway	1,097,307.16
Total of Taxes and Surplus	<u>\$17,615,238.03</u>

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM**BALANCE SHEET AS AT****ASSETS****Capital:**

Plant and Equipment (Less Depreciation)	\$ 344,829.62
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Current:

Accounts Receivable (Less Reserve for Bad Debts)	\$ 8,523.93	
Inventory of Stores and Loose Tools	77,832.00	
Land and Equipment	845,199.82	
City of Edmonton Balance	587,742.87	
		1,519,298.62
		<u>\$ 1,864,128.24</u>

REVENUE AND EXPENDITURE ACCOUNT**EXPENDITURE**

1943		1944
\$ 36,932.04	Maintenance	\$ 42,758.36
Operation:		
1,067,479.45	Power Purchased	\$ 1,220,706.47
135,604.65	Management and General	146,317.25
		1,367,023.72
Capital Charges:		
37,754.30	Debenture Interest	\$ 37,354.47
26,561.05	Sinking Fund and Redemption	26,567.13
		63,921.60
Taxes:		
75,233.07	Franchise Assessment	\$ 106,920.00
89,788.23	5% on Net Revenue	99,311.01
		206,231.01
2,822.15	Contribution to General Debenture Interest and Redemption	2,822.15
312,935.61	Renewals and Extensions	283,426.39
10,654.00	Surplus	20,036.99
<u>\$ 1,795,764.55</u>		<u>\$ 1,986,220.22</u>

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM**DECEMBER 31st, 1944****LIABILITIES****Capital:**

Debenture Debt	\$ 344,829.62
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Current:

Consumers Guarantee Deposits	\$149,012.81	
Reserve for Damages	16,292.66	
Reserve for Land and Equipment	845,199.82	
Reserve for Renewals and Extensions	506,337.55	
Reserve for Contingencies	2,455.78	
		1,519,298.62
		<u>\$ 1,864,128.24</u>

FOR YEAR ENDED DECEMBER 31st, 1944**REVENUE**

1943		1944
\$ 1,703,106.01	Light and Power Sales	\$ 1,893,817.58
66,510.22	Street Lighting	69,758.12
26,148.32	Miscellaneous	22,644.52

\$ 1,795,764.55\$ 1,986,220.22

WM. BARNHOUSE, Superintendent.
F. WHITFIELD, Accountant.

POWER, WATER SUPPLY AND PURIFICATION PLANT**BALANCE SHEET AS AT****ASSETS****Capital:**

Land, Buildings, Plant and Equipment (less Depreciation) \$ 1,062,317.55

Current:

Accounts Receivable	\$ 18,255.77	
Unexpired Insurance	7,153.76	
Inventory (General Stock Containers and Loose Tools)	54,526.15	
Coal Stock	57,993.98	
Buildings, Machinery and Equipment	358,316.39	
Plant Extensions: 1940 to 1944	1,027,813.45	
City of Edmonton Balance	240,317.50	
		<u>1,764,377.00</u>
		<u>\$ 2,826,694.55</u>

REVENUE AND EXPENDITURE ACCOUNT

1943	EXPENDITURE	1944
	Power Plant:	
\$ 363,834.89	Production of Power	\$611,540.86
49,851.58	Management and General	54,856.39
		<u>\$ 666,397.25</u>
20,126.68	Purchased Power	
		<u>\$ 666,397.25</u>
\$ 433,813.15	Total Operation	\$ 666,397.25
53,702.01	Maintenance	63,359.03
10,675.91	Sub-station—Operation and Maintenance	11,103.37
		<u>\$ 740,859.65</u>
\$ 498,191.07	Total Operation and Maintenance	\$ 740,859.65
	Fixed Charges and Reserves:	
\$ 65,815.17	Debenture Interest	\$ 63,816.96
61,328.71	Sinking Fund and Redemption	61,414.59
	Taxes:	
70,225.85	Franchise and Real Estate\$ 85,536.00	
62,388.65	5% of Gross Revenue	78,737.63
		<u>164,273.63</u>
8,949.67	Reserve for Contingencies	15,196.31
322,345.56	Reserve for Extensions	364,164.73
	Contribution to General Debenture	
10,648.74	Interest and Redemption	10,648.74
		<u>679,514.96</u>
\$ 601,702.35	Total Fixed Charges and Reserves	679,514.96
\$ 1,099,893.42	Total Expenditure, Power Plant and Sub-stations	\$ 1,420,374.61
	Pumping Plant:	
\$ 87,583.99	Operation	\$ 95,450.27
6,025.73	Maintenance	5,789.60
		<u>\$101,239.87</u>
\$ 93,609.72		
	Purification Plant:	
\$ 78,953.37	Operation	\$ 96,903.80
5,740.97	Maintenance	4,976.88
		<u>101,880.68</u>
\$ 84,694.34		
\$ 178,304.06	Pumping and Purification Plants	\$ 203,120.55
	Fixed Charges and Reserves:	
15,806.58	Debenture Interest	\$ 15,493.32
12,950.36	Sinking Fund and Redemption	12,981.26
	Taxes:	
17,556.46	Franchise and Real Estate\$ 21,384.00	
14,560.25	5% of Gross Revenue	14,764.39
		<u>36,148.39</u>
2,237.42	Reserve for Contingencies	3,153.08
	Contribution to General Debenture	
1,191.27	Interest and Redemption	1,191.27
		<u>68,967.32</u>
\$ 64,302.34	Total Fixed Charges and Reserves	68,967.32
\$ 242,606.40	Total Expenditure, Pumping and Purification Plants	\$ 272,087.87
\$ 1,342,499.82	Total Expenditure for Department	\$ 1,692,462.48
196,478.21	Surplus	177,577.98
		<u>\$ 1,870,040.46</u>
\$ 1,538,978.03		
	Cost per K. W. H. Generated .....	.648c
	Cost per K. W. H. Sold .....	.694c

POWER, WATER SUPPLY AND PURIFICATION PLANT**DECEMBER 31st, 1944****LIABILITIES****Capital:**

Debenture Debt	\$ 1,062,317.55
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Current:

Reserve for Buildings, Machinery and Equipment	\$ 358,316.39
Reserve for 1940 to 1944—Plant Extensions	1,027,813.45
Reserve for Damages	2,932.13
Reserve for Plant Extensions	375,315.03
	<u>1,764,377.00</u>

\$2,826,694.55**FOR YEAR ENDED DECEMBER 31st, 1944****REVENUE**

1943		1944
	Power Plant:	
\$ 1,067,479.45	Sale of Power to Electric Light Department	\$ 1,220,706.47
107,105.10	Sale of Power to Street Railway Department	114,726.60
69,649.20	Sale of Power to Pumping Station	75,563.10
	Sale of Power to Calgary Power Company	160,151.02
2,749.20	Sale of Steam to Pumping Station	2,988.00
495.28	Net Revenue from Rents	333.80
294.88	Profit from Sundry Sales	283.57
<u>\$ 1,247,773.11</u>	Total Revenue, Power Plant	<u>\$ 1,574,752.56</u>
	Pumping Plant:	
\$ 258,747.92	Sale of Water to Waterworks Dept.	\$275,544.00
32,457.00	Sale of Water to Power Plant	19,748.90
<u>\$ 291,204.92</u>	Total Revenue, Pumping Plant	<u>\$ 295,287.90</u>

<u>\$ 1,538,978.03</u>	Total Revenue for Department	<u>\$ 1,870,040.46</u>
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ROBT. G. WATSON, Power Superintendent.
R. S. BAILEY, For Accountant.

STREET RAILWAY SYSTEM**BALANCE SHEET AS AT****ASSETS****Capital:**

Land, Buildings, Plant and Equipment (less Depreciation) \$ 459,657.35

Current:

Track, Overhead, Rolling Stock and Sundry Equip.	\$829,040.50	
Accounts Receivable (less Bad Debts Reserve)	2,229.78	
Stores and Loose Tools	108,695.93	
Gasoline and Diesel Buses	91,425.00	
Conductors', Ticket Sellers' and Treasurer's Advances ..	21,766.20	
Imprest Cash	850.00	
City of Edmonton Balance	600,255.78	
		1,654,263.19

\$ 2,113,920.54

REVENUE AND EXPENDITURE ACCOUNT**EXPENDITURE**

1943		1944
	Maintenance:	
\$ 51,902.51	Way and Structures	\$ 61,533.97
171,805.48	Equipment	225,347.01
\$ 223,707.99		\$ 286,880.98
	Operation:	
547,804.20	Transportation	\$669,991.87
189,703.29	Management and General	156,433.41
\$ 737,507.49		826,425.28
	Capital Charges:	
349,000.00	Renewal of Plant and Equipment	\$213,000.00
19,005.00	Appropriation—Trolley Bus Purchase Reserve	25,440.00
29,411.47	Sinking Fund and Redemption	29,626.55
48,328.22	Debenture Interest	48,113.14
\$ 445,744.69		316,179.69
	Taxes:	
16,296.89	Franchise and Real Estate	\$ 17,820.00
76,481.87	5% of Revenue	78,709.86
		96,529.86
29,899.79	Surplus	48,181.27
\$ 1,529,638.72		\$ 1,574,197.08

STREET RAILWAY SYSTEM

DECEMBER 31st, 1944

LIABILITIES

Capital:

Debt	\$ 459,657.35
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Current:

Reserve for Track, Overhead, Rolling Stock and Sundry Equipment	\$829,040.50
Conductors', Ticket Sellers' and Treasurers' Advance Suspense	21,766.20
Employees' Retirement Reserve	408.21
Damages Reserve	101,565.32
Unclaimed Articles	832.05
Outstanding Tickets	8,000.00
Uniforms and Overcoats Reserve	722.92
Trolley Bus Purchase Reserve	86,937.00
Renewals and Extensions Reserve	604,990.99
	<hr/>
	1,654,263.19
	<hr/>
	\$ 2,113,920.54

FOR YEAR ENDED DECEMBER 31st, 1944

REVENUE

[illegible]

THOS. FERRIER, Superintendent.
T. G. PAIN, Accountant.

THE CITY OF EDMONTON

CITY TELEPHONE SYSTEM

BALANCE SHEET AS AT

ASSETS

Capital:

Land, Building and Equipment (less Depreciation)	\$ 609,841.52
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Current:

Imprest Cash	\$ 150.00	
Accounts Receivable	5,506.76	
Inventory (Stores and Loose Tools)	111,515.00	
Buildings, Equipment and Land	1,681,685.99	
Unexpired Insurance	562.99	
City of Edmonton Balance	169,989.76	
		1,969,410.50
		<u>\$ 2,579,252.02</u>

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1943		1944
\$ 137,190.79	Maintenance	\$ 136,509.99
33,434.03	Operation:	
92,245.59	Mechanical	\$ 37,045.08
	Management and General	98,046.12
<u>\$ 125,679.62</u>		<u>\$ 135,091.20</u>
	Capital Charges:	
45,491.06	Sinking Fund and Redemption	\$ 45,624.34
53,771.67	Debenture Interest	52,492.66
<u>\$ 99,262.73</u>		<u>98,117.00</u>
	Taxes and Renewals:	
\$ 157,383.78	Renewals and Extensions	200,459.55
	Taxes:	
80,632.03	Franchise and Real Estate	\$106,920.00
41,701.53	5% on Revenue	43,635.39
<u>\$ 279,717.34</u>		<u>150,555.39</u>
19,563.07	Contribution to General Debenture Interest & Redemption	19,563.07
<u>\$ 661,413.55</u>	Total Expenditure	<u>\$ 740,296.20</u>
172,616.74	Surplus	132,411.61
<u>\$ 834,030.29</u>		<u>\$ 872,707.81</u>

CITY TELEPHONE SYSTEM

DECEMBER 31st, 1944

LIABILITIES

Capital:

Debenture Debt	\$ 609,841.52
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Current:

Compensation and Damages Reserve	\$ 16,564.86	
Fire and Theft Reserve	13,433.64	
Rents paid in advance	7,145.16	
Buildings, Land and Equipment Reserves	1,681,685.99	
Renewals and Extension Reserves	250,580.85	
		1,969,410.50
		<u>\$ 2,579,252.02</u>

FOR YEAR ENDED DECEMBER 31st, 1944

REVENUE

1943		1944
\$ 651,790.43	Telephone Rentals	\$689,311.88
118,164.00	Private Branch Exchange	109,638.00
684.00	Private Lines	684.00
3,250.00	Toll Trunks	3,300.00
12,309.00	Cable Mileage	17,195.00
\$ 786,197.43		820,128.88
31,479.05	Deduct Discount	\$ 32,918.14
342.33	Bad Debts	104.93
\$ 31,821.38		33,023.07
\$ 754,376.05		\$ 787,105.81
42,787.50	Paystation Revenue	\$ 45,625.59
4,056.00	Property Rentals	4,064.00
2,741.16	Sales and Jobbing	2,296.13
767.08	Salvage Sales	1,905.44
\$ 50,351.74		53,891.16
\$ 804,727.79		\$ 840,996.97
29,578.80	Directory Advertising	\$ 32,102.85
182.00	Deduct Discount	\$235.51
94.30	Bad Debts	156.50
\$ 276.30		392.01
\$ 29,302.50		31,710.84
\$ 834,030.29		<u>\$ 872,707.81</u>

R. CHRISTIE, Superintendent.
W. S. Stuart, Accountant.

WATERWORKS DISTRIBUTION SYSTEM**BALANCE SHEET AS AT****ASSETS****Capital:**

Distribution System and Equipment (Less Depreciation) \$ 1,379,000.28

Current:

Accounts Receivable (Less Bad Debts Reserve	\$ 1,624.98	
Inventory Stores and Tools	110,790.84	
City of Edmonton Current Account	441,724.11	
		554,139.93
		<u>\$ 1,933,140.21</u>

REVENUE AND EXPENDITURE ACCOUNT**EXPENDITURE**

1943		1944
	Maintenance:	
\$ 35,445.30	Distribution System	\$ 37,275.65
	Operation:	
258,747.92	Pumping and Filtration	\$275,544.00
15,024.86	Distribution System	14,321.56
89,353.67	Management and General	94,495.45
<u>\$ 363,126.45</u>		<u>384,361.01</u>
	Renewals and Construction:	
\$ 135,240.39	Renewals Plant and Equipment	\$135,656.16
39,688.94	Construction, Mains and Services	60,481.63
<u>\$ 174,929.33</u>		<u>196,137.79</u>
	Capital Charges:	
\$ 157,847.52	Debenture Interest	\$156,264.76
38,943.98	Sinking Fund and Redemption	38,881.84
<u>\$ 196,791.50</u>		<u>195,146.60</u>
	Franchise Assessment and Taxes:	
\$ 74,250.00	Franchise Assessment	\$106,920.00
47,305.51	5% Tax on Revenue	50,665.83
<u>\$ 121,555.51</u>		<u>157,585.83</u>
4,262.25	Contribution to General Debenture Int. and Redemption	5,860.59
\$ 896,110.34	Total Expenditure	\$ 976,367.47
50,000.00	Surplus	36,949.17
<u>\$ 946,110.34</u>		<u>\$ 1,013,316.64</u>

WATERWORKS DISTRIBUTION SYSTEM**DECEMBER 31st, 1944**

LIABILITIES	
Capital:	
Debenture Debt	\$ 1,379,000.28
Current:	
Consumers' Deposits	\$ 50,164.08
Renewals and Extensions Reserve	503,975.85
	554,139.93
	<u>\$ 1,933,140.21</u>

FOR YEAR ENDED DECEMBER 31st, 1944

REVENUE		
1943		1944
\$ 748,338.09	Water Supply (Less Discount)	\$ 814,422.87
	Water Frontage Taxes	\$149,824.21
	Deduct Collection Charge	1,498.24
148,484.39		\$148,325.97
37,942.93	Fire Hydrant Rates	38,526.23
11,344.93	Miscellaneous	12,041.57
		198,893.77
<u>\$ 946,110.34</u>		<u>\$ 1,013,316.64</u>

W. R. MOUNT, Superintendent.
D. McLEAN, Accountant.

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1944**

	As at Dec. 31st, 1943	Deductions in 1944	As at Dec. 31st, 1944
Land	\$ 6,350.25	\$ 6,350.25	
Buildings	32,707.59		\$ 32,707.59
Aerial Wires and Fittings	150,866.72		150,866.72
Meters	123,225.15	10,283.40	112,941.75
Poles	27,062.91		27,062.91
Transformers	89,210.78		89,210.78
Shop Tools	2,643.65	2,643.65	
Office Furniture	6,286.67	6,286.67	
Street Lighting	101,912.67		101,912.67
Laboratory and Testing Equipment	4,419.50	4,419.50	
Underground Ducts	8,501.44	8,501.44	
Underground Cables	78,522.83		78,522.83
Substation Equipment	134,625.58		134,625.58
General, South Side	33,015.09	33,015.09	
	<u>\$799,350.83</u>	<u>\$ 71,500.00</u>	<u>\$727,850.83</u>
Deduct Reserve for Depreciation			383,021.21
Balance as per Balance Sheet			<u>\$344,829.62</u>

POWER, WATER SUPPLY AND PURIFICATION PLANT**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1944**

	As at Dec. 31st, 1943	Deductions in 1944	As at Dec. 31st, 1944
Land, Sidewalks, etc.	\$ 43,000.00		\$ 43,000.00
Buildings and Fixtures	180,000.00		180,000.00
Buildings (Sub Station)	10,000.00		10,000.00
Buildings and Fixtures, Pumping Plant	50,000.00		50,000.00
Rly. Spur, Loco. Crane, Track Scale, etc.	5,000.00		5,000.00
Water Service and Drainage	15,000.00	\$ 15,000.00	
Suction Flume, Pumping, H.L.	5,000.00		5,000.00
Clear Water Basin	5,000.00		5,000.00
C.G.E. 5,000 K.W. Turbine	85,000.00		85,000.00
Transformer Building	20,000.00		20,000.00
Sedimentation Basin No. 2	80,384.00		80,384.00
Chemical Building	9,616.00		9,616.00
Roberts Co.—Filters	50,371.33		50,371.33
Filter Building and Fixtures	29,002.20		29,002.20
Sub-station, Power Rectifier	38,339.87		38,339.87
Power Plant Extension, 1931	329,255.11		329,255.11
Office and Store Building	29,573.50		29,573.50
Power Plant Extension, 1937	796,341.94		796,341.94
Clear Water Basin and Housing	42,216.97		42,216.97
Water Softening Plant	83,441.09		83,441.09
	<u>\$ 1,906,542.01</u>	<u>\$ 15,000.00</u>	<u>\$ 1,891,542.01</u>
Deduct Reserve for Depreciation			829,224.46
Balance as per Balance Sheet			<u>\$ 1,062,317.55</u>

CITY TELEPHONE SYSTEM**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1944**

	As at Dec. 31st, 1943	Deductions in 1944	As at Dec. 31st, 1944
Land	\$ 84,991.96		\$ 84,991.96
Buildings	34,816.70		34,816.70
C. S. Equipment	427,513.23		427,513.23
Underground Ducts and Vaults	85,663.84		85,663.84
Underground Cables and Fittings	123,998.28		123,998.28
Sub-stations	336,289.45	\$ 16,000.00	320,289.45
Poles and Anchors	7,317.24		7,317.24
Drop Wire	62,361.33		62,361.33
Aerial Cables	31,132.18		31,132.18
Messenger Wire	20,405.65		20,405.65
Terminals	2,300.00		2,300.00
Private Branch Exchange	29,551.10	4,000.00	25,551.10
Office Equipment	5,000.00		5,000.00
	<u>\$ 1,251,340.96</u>	<u>\$ 20,000.00</u>	<u>\$ 1,231,340.96</u>
Deduct Reserve for Depreciation			621,499.44
Balance as per Balance Sheet			<u>\$ 609,841.52</u>

WATERWORKS DISTRIBUTION SYSTEM**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1944**

	As at Dec. 31st, 1943	Deductions in 1944	As at Dec. 31st, 1944
Buildings	\$ 20,000.00		\$ 20,000.00
Furniture and Fixtures	1,000.00		1,000.00
Mains	2,226,485.48	\$ 13,000.00	2,213,485.48
Services	556,466.03		556,466.03
Meters	295,475.24		295,475.24
Hydrants	66,260.56		66,260.56
Watermen's Services	2,000.00		2,000.00
General Construction South Side	162,461.70		162,461.70
	<u>\$ 3,330,149.01</u>	<u>\$ 13,000.00</u>	<u>\$ 3,317,149.01</u>
Deduct Reserve for Depreciation			\$ 1,938,148.73
Balance as per Balance Sheet			<u>\$ 1,379,000.28</u>

STREET RAILWAY SYSTEM**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1944**

	As at Dec. 31st, 1943	As at Dec. 31st, 1944
Land	\$ 47,905.32	\$ 47,905.32
Buildings	197,491.71	197,491.71
Track	536,932.47	536,932.47
Trolley Bus Paving and Overhead	138,282.44	138,282.44
Rolling Stock	116,000.00	116,000.00
Bridges	92,000.00	92,000.00
	<u>\$ 1,128,612.44</u>	<u>\$ 1,128,612.44</u>
Deduct Reserve for Depreciation		668,955.09
Balance as per Balance Sheet		<u>\$ 459,657.35</u>

THE SINKING FUND OF THE CITY OF EDMONTON**BALANCE SHEET AS****ASSETS**

Cash on Hand and in Imperial Bank of Canada \$ 96,712.20

Investments:

Dominion of Canada Bonds	\$ 686,600.00	
City of Edmonton Debentures	43,200.00	
Debentures of Municipalities in Canada	516,216.72	
Debentures of School Districts in Canada	210,002.02	
	<u>\$ 1,456,018.74</u>	
First Mortgage on Real Estate	26,500.00	
Agreements for Sale on Real Estate	33,250.00	
		1,515,768.74
Interest due and accrued		15,190.66
		<u>\$ 1,627,671.60</u>

RESERVE FUNDS**BALANCE SHEET AS****ASSETS**

Cash in Imperial Bank of Canada	\$ 22,819.34
Investments, as per schedule:	
Dominion of Canada Bonds	\$ 2,845,600.00
Bonds of, or guaranteed by the Provinces of Canada....	800,354.30
City of Edmonton Debentures	342,177.33
Edmonton School District Debentures	105,000.00
	<u>4,093,131.63</u>
Accrued Interest on Investments	41,451.47
	<u>\$ 4,157,402.44</u>

Edmonton, Alberta, March 6, 1945.

We have conducted a quarterly audit of the books and accounts of the Sinking Fund of The City of Edmonton for the year ending the 31st day of December, 1944. The Securities representing the Investments have been exhibited to us and found in order.

The foregoing statements are, in our opinion, properly drawn up so as to present a true and correct view of the position of the Sinking Fund of The City of Edmonton as at 31st of December, 1944, according to the best of our information and the explanations given to us and as shown by the books.

KINNAIRD & AYLEN, Chartered Accountants.

THE SINKING FUND OF THE CITY OF EDMONTON**AT DECEMBER 31, 1944****LIABILITIES**

Sinking Funds remaining as at Dec. 31, 1943	\$ 4,474,576.65
Less applied to redeem consolidated Debentures on August 1, 1944..	3,751,100.05

Sinking Funds remaining as at Dec. 31, 1944	723,476.60
Due City of Edmonton for Capital Expenditures as at Jan. 31, 1937.....	531,269.83
Due City of Edmonton, being earnings of the Fund for the year 1944	114,311.94
Mount Pleasant Cemetery maintenance Trust Acct.	180.25
Investment Reserve	258,432.98

\$ 1,627,671.60

RESERVE FUNDS**AT DECEMBER 31, 1944****LIABILITIES**

Deposits by The City of Edmonton with accumulated interest	\$ 3,948,342.39
Deposits by Edmonton Hospital Board with accumulated interest	190,484.82

The City of Edmonton Sinking Fund (surplus earnings)	\$ 4,138,827.21
	18,575.23

\$ 4,157,402.44

**RESERVE FUNDS EARNINGS ACCOUNT FOR YEAR
TO DECEMBER 31st, 1944**

Interest Earnings	\$ 117,876.62
Profit on Sale of Debentures	11,194.38
U.S. Premium on Redemption of City of Edmonton Bonds	58,000.00
Total Earnings	\$ 187,071.06
Deduct Interest allowed on Deposits with Fund	133,615.06
Surplus Earnings for Year	53,455.94
Add Surplus Earnings at December 31, 1943	40,119.29
	\$ 93,575.23
Deduct Transferred to "Deposits by the City of Edmonton"	75,000.00
Surplus Earnings as at December 31, 1944	\$ 18,575.23

PENSION FUND**BALANCE SHEET AS****ASSETS**

Cash on hand and in Imperial Bank of Canada \$ 30,155.78

Investments, as per schedule:

Dominion of Canada Bonds	\$ 49,350.00	
City of Edmonton Debentures	346,568.61	
Edmonton R.C.S.S. District Debentures	69,833.26	
Edmonton School District Debentures	183,500.00	
Town of Edson, Alberta, Debentures	22,750.00	
Lethbridge R.C.S.S. District Debentures	17,000.00	
Montreal, Quebec, Debentures	2,000.00	
New Westminster, B.C., Debentures	82,000.00	
Vancouver, B.C., Debentures	5,500.00	
Vancouver (South) Debentures	2,000.00	
Vancouver (Point Grey) B.C., Debentures	29,766.67	
District of West Vancouver, B.C., Debentures	6,000.00	
Calgary R.C.S.S. District Debentures	5,500.00	
Dominion of Canada War Savings Certificates	184.00	
	<u>\$821,952.54</u>	
First Mortgage over Real Estate (McLeod Bldg. Ltd.)....	155,000.00	
		976,952.54
Accrued Interest on Investments		21,602.82
The Edmonton Public Library Board, Retirements	\$ 10,739.47	
Deduct Contributions	<u>9,888.71</u>	
		850.76
		<u>\$ 1,029,561.90</u>

STATEMENT OF RECEIPTS AND DISBURSEMENTS**RECEIPTS**

Contributions by City of Edmonton	\$153,050.89	
Contributions by City Employees	118,568.39	
Contributions by School Board Employee	240.00	
Contributions by Board of Health	2,501.96	
Contributions by Library Board	2,310.46	
Contributions by Edmonton Exhibition Association	763.91	
Contributions by Exhibition Association Employees	<u>151.57</u>	
		\$ 277,587.18
Payment by Employees for Victory Bonds (net)		131,928.28
Sale or Redemption of Securities	\$290,713.09	
Premium received on above	<u>21,509.52</u>	
		312,222.61
Interest		39,103.47
McLeod Building Mortgage		<u>15,000.00</u>
		\$ 775,841.54
Cash in Imperial Bank at Dec. 31, 1943		10,042.65
		<u>\$ 785,884.19</u>

Edmonton, Alberta, March 6, 1945.

We have audited the books and accounts of The City of Edmonton Pension Fund for the year to the 31st of December, 1944. The Securities representing the various investments have been produced to us and the Bank Balances have been verified.

In our opinion the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of affairs of the City of Edmonton Pension Fund as at December 31, 1944, according to the best of our information and as shown by the books of the Fund. We have obtained all the information and explanations we have required.

KINNAIR & AYLEN, Chartered Accountants.

PENSION FUND**AT DECEMBER 31, 1944****LIABILITIES**

Contributions plus interest to December 31, 1944:

The City of Edmonton	\$631,086.85	
Deduct Retirements	270,763.64	
		\$ 360,323.21
City Employees		517,140.71
Exhibition Association Employees		151.57
Public School Board Employee		58.28
Board of Public Health	\$ 10,762.73	
Deduct Retirements	5,041.08	
		5,721.65
Edmonton Exhibition Association Ltd.		2,171.08
		\$ 885,566.50
City Employees for purchase of Dominion of Canada Victory Bonds		20,298.70
The City of Edmonton, contribution in excess of requirements at Dec. 31, 1944		62,969.13
		\$ 968,834.33
Earnings in Excess of Requirements		60,727.57

\$ 1,029,561.90

FOR YEAR TO DECEMBER 31st, 1944**DISBURSEMENTS**

Securities Purchased	\$446,196.59	
Accrued Interest thereon	4,529.96	
		\$ 450,726.55
Retirements Paid		102,038.70
Receiver General on account of Contributors		5,044.40
Contributions withdrawn by Employees		26,820.20
Refunds on Purchase of Victory Bonds (employees)		792.25
Exchange		4.61
Expense		301.70
Purchase of Mortgage (McLeod Building)		170,000.00
		\$ 755,728.41
Cash in Imperial Bank at December 31, 1944		30,155.78

\$ 785,884.19

PENSION FUND EARNINGS ACCOUNT

Interest Earnings	\$ 45,539.63	
U.S. Premiums on Redemption City of Edmonton Debentures	21,509.52	
Gain on Redemption of City of Edmonton Debentures	17,913.01	
		\$ 84,962.16
Deduct:		
Interest credited to contributors	\$ 33,894.19	
Audit Fee	250.00	
Premium on Investments written to par	22,286.29	
		56,430.48
		\$ 28,531.68
Add:		
Reserve Earnings as at Dec. 31, 1943		32,195.89
Reserve Earnings as at Dec. 31, 1944		\$ 60,727.57

THE EDMONTON SCHOOL DISTRICT No. 7

BALANCE SHEET AS AT

ASSETS

Capital Account:

Land, Buildings and Equipment	\$ 3,060,478.19
Deduct Depreciation Reserves equal to	
Sinking Fund Investments	\$196,791.45
Debentures Redeemed	687,259.87
	<u>884,051.32</u>
	\$ 2,176,426.87
Accounts Receivable	8,693.40
Unexpended Debenture Funds	21,070.75
	<u>\$ 2,206,191.02</u>

Current Account:

Cash on hand and in Bank:	
Cash in Imperial Bank of Canada, Coupon Account....	\$ 5,372.14
Imprest Cash	50.00
	<u>5,422.14</u>
Dominion of Canada, 3% Victory Loans	280,000.00

Accounts Receivable:

City of Edmonton, Balance of Tax Levy	\$106,590.79
Department of Education, Grant	26,906.00
Non-Resident Fees	1,016.08
Rentals	485.18
Sundry	1,420.50
Sinking Fund re Debenture Redemption	891.36
	<u>\$137,309.91</u>
Deduct Reserve for Doubtful Accounts	1,355.99

Inventories:

Classroom and School Supplies	\$ 7,449.00	135,953.92
Caretakers' and Maintenance Supplies	1,580.07	
		<u>9,029.07</u>
Assets acquired from Current Revenue		264,041.72
		<u>\$ 694,446.85</u>
		<u>\$ 2,900,637.87</u>

Edmonton, Alberta, March 22nd, 1945

I hereby certify that I have audited the books and accounts and vouchers of the Edmonton Public School District No. 7, for the year to December 31st, 1944, and I find that the transactions of the Board have been fully and accurately recorded therein. The Balance Sheet is, in my opinion, properly drawn up, so as to exhibit a true and correct view of the state of the Board's affairs as at 31st of December, 1944, as shown by the Books of the Board

A. A. CAMPBELL, City Comptroller and Auditor.

THE EDMONTON SCHOOL DISTRICT No. 7

DECEMBER 31st, 1944

LIABILITIES

Capital Account:

Debentures Outstanding	\$ 2,352,125.00
Deduct Sinking Fund Investments	196,791.45
	<u>\$ 2,155,333.55</u>

Capital Surplus	50,857.47
	<u>\$ 2,206,191.02</u>

Current Account:

Imperial Bank of Canada—Overdraft	\$ 3,126.86
Debenture Coupons not presented	5,372.14
Accounts Payable	8,177.73
Due to Capital Account	21,070.75
Sundries	356.70
Unclaimed Expenditure	987.50
	<u>39,091.68</u>
Reserve for Assets acquired from Current Revenue	264,041.72

Sundry Reserves:

For Teachers' Salaries	\$ 76,217.25
For Insurance	8,775.32
For Buildings and Extension	170,391.26
	<u>255,383.83</u>
Revenue Surplus	135,929.62
	<u>\$ 694,446.85</u>

\$ 2,900,637.87

HARRY G. TURNER, Secretary-Treasurer.

THE EDMONTON SCHOOL DISTRICT No. 7

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

Financial Charges:

Debenture Interest	\$118,617.78	
Debenture Redemption	74,855.16	
Interest Discount and Exchange	4,990.85	
		\$ 198,463.79

Administrative Expense:

Salaries	\$ 21,669.75	
Advertising	200.24	
Audit Fees	600.00	
Legal Fees and Expense	75.00	
Office Rental	3,325.00	
Postage, Excise Stamps, etc.	1,255.18	
Stationery and Office Supplies	842.23	
Miscellaneous	76.01	
		28,043.41

Instructional Expense:

Teachers' Salaries	\$894,697.07	
Classroom Supplies	3,823.83	
Household Art Supplies	2,601.18	
Manual Art Supplies	722.43	
Music Supplies	1,091.28	
Pupils' Supplies	7,572.73	
Physical Culture, General	1,457.25	
Physical Culture, Rinks	1,675.20	
Scientific Supplies	1,551.92	
Supplementary Readers	3,950.34	
Free Text Books	4,511.22	
Miscellaneous	85.82	
		923,740.27

Medical and Dental Services:

Salaries	\$ 21,506.27	
Supplies	942.04	
Free Milk	1,009.21	
Eye Glasses and Refractions	182.00	
		23,639.52

Operation of Buildings:

Caretakers' Salaries	\$ 80,604.74	
Cleaning Supplies	3,697.77	
Fuel	21,999.32	
Light and Power	11,717.05	
Telephones	1,534.30	
Water	3,177.56	
School Gardens	209.91	
		122,940.65

Maintenance of Buildings and Equipment:

Maintenance Salaries	\$ 17,542.86	
General Building Repairs	44,813.10	
Classroom Equipment	3,368.68	
Household Art Equipment	436.22	
Manual Art Equipment	534.28	
Physical Culture Equipment	70.69	
Compensation Board Assessment	1,679.50	
		68,445.33

Miscellaneous:

Taxes	\$ 7,210.86	
Election Expense	1,247.69	
Operation of Truck	1,657.93	
Insurance	6,076.88	
Transportation Allowance	3,588.58	
Conventions, etc.	591.40	
Unemployment Insurance	349.38	
Retirement Allowances	23,388.53	
Group Insurance	681.02	
		444,792.27

Building and Equipment Extensions (Reserve)	71,853.00
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Surplus on operation for year	\$ 1,481,918.24
	17,568.36

\$ 1,499,486.60

THE EDMONTON SCHOOL DISTRICT No. 7**FOR YEAR ENDED DECEMBER 31st, 1944**

	REVENUE	
City of Edmonton — Tax Levy		\$ 1,388,189.00

Government Grants:

Elementary Schools	\$ 20,420.28	
Intermediate Schools	20,526.47	
High Schools	27,160.43	
Commercial	7,590.49	
Manual and Household Arts	4,955.90	
Special Classes	5,482.20	
		<u>86,135.77</u>
Non-Resident Fees		23,582.46
Rental of Schools		1,579.37

\$ 1,499,486.60

THE CITY OF EDMONTON

THE EDMONTON SCHOOL DISTRICT No. 7

SINKING FUND

STATEMENT OF POSITION

ASSETS

Cash in Imperial Bank of Canada	\$	52,873.03
Investments as per Schedule:		
Province of Alberta Par Value \$217,500.00—Cost \$212,166.10		
Sundry Municipalities Par Value 30,935.37—Cost 30,935.37		
		243,101.47
Interest Due and Accrued	\$	9,314.58
Deduct Reserve for past due interest		7,500.00
		1,814.58
Edmonton School District Debentures Cancelled in Excess of Requirements		1,750.26
	\$	<u>299,539.34</u>

STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS

Edmonton School District No. 7:		
For purchase and cancellation of debentures	\$	68,250.00
Sale of Securities		119,663.78
Interest on Sinking Fund Investments		9,232.40
	\$	197,146.18
Cash in Bank at December 31st, 1943		65.72
	\$	<u>197,211.90</u>

ACCOUNTS FOR PURCHASE AND CANCELLATION

Edmonton School District No. 7:		
Debentures redeemed and cancelled at cost	\$	172,326.17
Unexpended Balance at December 31st, 1944		50,303.94
	\$	<u>222,630.11</u>

Edmonton, Alberta, March 22nd, 1945.

I hereby certify that I have audited the Books and Accounts of the Sinking Fund of the Edmonton School District No. 7 for the year to December 31st, 1944. The Securities representing the investments have been exhibited and found in order. The above Balance Sheet is, in my opinion, properly drawn up so as to show a true and correct view of the position of the Sinking Funds as at 31st December, 1944, as shown by the Books of the Board.

A. A. CAMPBELL, City Comptroller and Auditor.

THE EDMONTON SCHOOL DISTRICT No. 7**SINKING FUND****AS AT DECEMBER 31st, 1944****LIABILITIES**

Sinking Funds remaining after giving effect to Refinancing Plan	\$ 374,979.90
Deduct Debentures redeemed from realization of Sinking Fund Assets	178,188.45
	<u>\$ 196,791.45</u>
Unexpended Balance from sale of Securities	445.56
Debentures "Called" and not presented for redemption	52,500.00
Investment Reserve	49,802.33
	<u>\$ 299,539.34</u>

FOR YEAR ENDED DECEMBER 31st, 1944**DISBURSEMENTS**

Edmonton School District No. 7 Debentures:	
"Called" for redemption and cancellation	\$ 70,750.00
Purchased for redemption and cancellation	125,975.71
Accrued Interest on purchases	56.48
	<u>\$ 196,782.19</u>
Bank Charges for redeeming Debentures	56.68
Cash in Bank at December 31st, 1944	373.03
	<u>\$ 197,211.90</u>

OF SCHOOL DISTRICT DEBENTURES

Unexpended Balance at December 31st, 1943	\$ 28,111.17
For redemption and cancellation of Edmonton School District No. 7 Debentures:	
Principal Portion of Annuity	\$ 74,855.16
Sale of Sinking Fund Securities	119,663.78
	<u>194,518.94</u>
	<u>\$ 222,630.11</u>

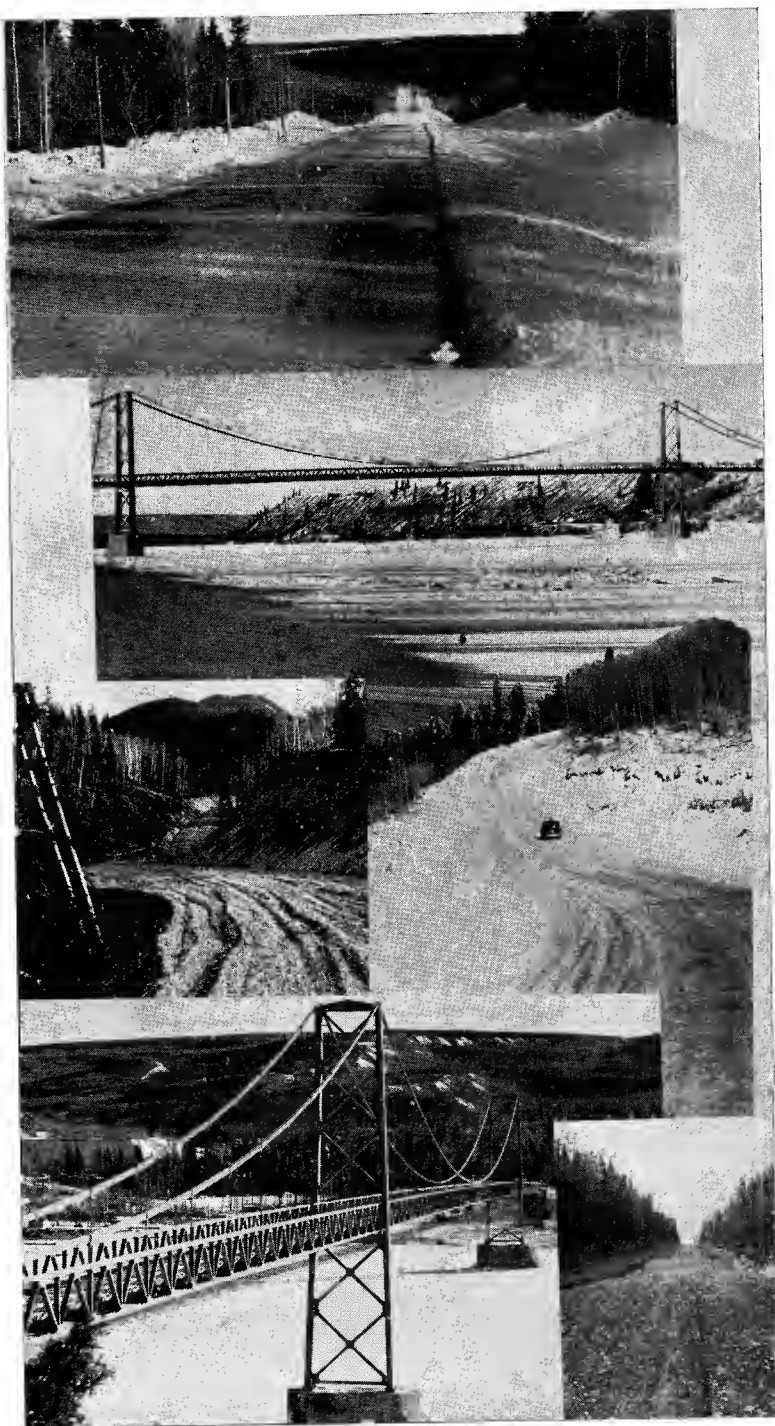
SCHEDULE OF INVESTMENTS AS AT DECEMBER 31st, 1944

Investment	Par Value	Rate	Maturity	Book Value
City of New Westminster.....	\$ 1,000.00	6 %	Jan. 2, 1952	\$ 1,000.00
City of New Westminster.....	1,500.00	6 %	Jan. 1, 1945	1,500.00
City of North Vancouver.....	5,000.00	6 %	June 30, 1948	5,000.00
District of North Vancouver.....	5,000.00	6 %	Sept. 1, 1973	5,000.00
Province of Alberta.....	42,000.00	5½ %	April 1, 1952	42,000.00
Province of Alberta.....	4,500.00	5 %	July 1, 1943	3,915.00
Province of Alberta.....	5,000.00	4½ %	June 15, 1945	4,075.00
Province of Alberta.....	61,000.00	5 %	Sept. 1, 1955	57,187.50
Guaranteed by Province of Alberta:				
Lethbridge Nor. Irrig.....	97,000.00	6 %	May 1, 1951	97,000.00
Holden Drainage	2,000.00	6 %	Jan. 15, 1951	2,000.00
Daysland Drainage	4,000.00	6 %	Jan. 15, 1951	4,000.00
Hay Lakes Drainage	2,000.00	5 %	May 1, 1943	1,988.60
City of Windsor.....	18,435.37	1½ %	Dec. 31, 1975	18,435.37
	<u>\$248,435.37</u>			<u>\$243,101.47</u>

THE EDMONTON PUBLIC SCHOOL BOARD
(Edmonton School District No. 7 of the Province of Alberta)

Summary of Outstanding Debentures Issued Under Re-Financing Plan of 1937, Whereby Maturity Date of All Outstanding Debentures Was Extended to Feb. 1, 1967, with Interest at 4½%, After the Original Maturity Date.

New Debenture Numbers	Denomination	Total Amount of Debentures Issued	Outstanding Dec. 31, 1944	Original Date of Maturity	Interest Rate to Orig. Date	Where Payable
440-446	375.00	5,250.00	\$ 2,625.00	May 21, 1945-51	4½ %	Canada
475-502	1,000.00	56,000.00	28,000.00	May 21, 1945-51	4½ %	Canada
660-813	1,000.00	311,000.00	154,000.00	May 21, 1945-52	4½ %	Canada
814-1808	1,000.00	905,000.00	817,000.00	Apr. 15, 1953	5 %	Can., U.S., Eng.
1809-3234	500.00	713,000.00	552,000.00	Jun. 30, 1954	5 %	Can., U.S., Eng.
3235-3264	500.00	15,000.00	13,000.00	Jun. 15, 1962	5½ %	Canada, U.S.
3265-3421	1,000.00	137,000.00	144,000.00	Jun. 15, 1962	5½ %	Canada, U.S.
3422-3481	1,000.00	20,000.00	29,000.00	Aug. 1, 1963	5½ %	Canada
3482-3493	1,500.00	282,000.00	258,000.00	Aug. 1, 1963	5½ %	Canada
3494-3521	1,500.00	288,000.00	32,000.00	Oct. 15, 1968	5 %	U.S.
3522-4109	1,000.00	288,000.00	244,000.00	Oct. 15, 1968	5 %	Canada
4126-4154	500.00	22,500.00	12,500.00	Aug. 1, 1946-60	5 %	Canada
4176-4241	1,000.00	87,000.00	66,000.00	Aug. 1, 1946-66	5½ %	Canada
		\$2,980,750.00	\$ 2,352,125.00			



Scenes Along the Alaska Highway

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7**BALANCE SHEET AS AT****ASSETS****Current Assets:**

Cash on hand and in Imperial Bank of Canada	\$	1,680.88
City of Edmonton		957.58
Grants Accrued		7,600.00
Sinking Fund Trustees of Edmonton R.C. Separate School No. 7		80.00
Unexpired Insurance		2,255.39
	\$	<u>12,573.85</u>

Capital Assets:

Real Estate	\$ 99,850.00	
Buildings	\$565,302.30	
Deduct Reserve for Depreciation	291,647.59	
	<u>273,654.71</u>	
Sidewalks, Fences and Grounds, Less Depreciation	2,097.00	
Furniture and Fixtures, Less Depreciation	29,229.97	
Library	4,891.42	
		<u>409,723.10</u>
	\$	<u>422,296.95</u>

STATEMENT OF RECEIPTS AND DISBURSEMENTS**RECEIPTS**

City of Edmonton, Requisition	\$	203,346.82
Department of Education, Grants		18,624.12
Rents Collected		325.25
Fees from Pupils		4,824.41
Refunds, School Supplies and Health Services		2,320.82
	\$	<u>229,441.42</u>
Loan from St. Alphonsus Parish		6,000.00
	\$	<u>235,441.42</u>
Cash on hand as at December 31st, 1943	\$	25.00
Cash in Imperial Bank as at December 31st, 1943		8,290.18
		<u>\$,315.18</u>
	\$	<u>243,756.60</u>

Edmonton, Alberta, February 5th, 1945.

We have audited the books and accounts of Edmonton R.C. Separate School District No. 7 for the year 1944, and we certify that the above Balance Sheet and Statement of Receipts and Disbursements are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the District as at December 31st, 1944, and of the transactions for the year to that date, according to the best of our information and the explanations given to us, and as shown by the books of the District.

KINNAIRD & AYLEN, Chartered Accountants.

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7**DECEMBER 31st, 1944****LIABILITIES****Current Liabilities:**

Pupils' Fees Paid in Advance	\$ 1,460.00
Accounts Payable	111.31
Apostolic Syndicate of Franciscan Friars, payable over 7 years	3,500.00
St. Alphonsus Parish, payable in 1947	6,000.00

\$ 11,071.31**Capital:**

Debenture Debt	292,499.86
Surplus Account	118,725.78

\$ 422,296.95**FOR YEAR TO DECEMBER 31st, 1944****DISBURSEMENTS****Fixed Charges:**

Debenture Interest	\$ 14,736.76
Sinking Fund Board for Debenture Redemption	8,666.69
Interest	617.03
Rent of Schools	4,013.00
Taxes	1,618.13

\$ 29,651.61**Administration Expenses:**

Salaries	\$ 5,744.44
Election	472.41
Postage and Exchange	345.91
Office Supplies and Printing	246.41
Transportation (Officials and Trustees)	618.40
Convention	95.00
Cartage	147.74
Sundry	72.29

7,742.60**Instructional Expenses:**

Salaries—Teachers and Supervision	\$136,094.25
Salaries—Substitute Teachers	1,631.40
School Supplies	2,206.59
Teachers' Transportation	175.00
Library	2,627.93
Prizes Honorariums and Grants	191.52
Teachers' Retirement Fund	699.08
Sundry	255.50

143,881.27**Pupils' Supplies:**

Textbooks, etc.	\$ 22.56
Sports	896.70
Transportation of Pupils	2,686.00
Lunches	211.05

3,816.31**Health Services:**

Salaries	\$ 2,678.96
Transportation	200.00
Supplies	90.86
Eye Examination and Glasses	49.00
Cod Liver Oil Capsules	900.00

3,918.82**Operation of School Plant:**

Salaries of Caretakers	\$ 14,829.51
Fuel	4,829.62
Caretaking Supplies	1,371.34
Sundry	445.63
Water, Light and Telephone	3,370.73

24,846.83**Maintenance of School Plant:**

Building Alterations	\$ 2,842.77
Building Repairs and Replacements	5,391.63
Insurance	1,086.18
Furniture and Equipment, New	4,869.93
Furniture and Equipment, Repairs and Replacements ..	787.77

14,978.28**Miscellaneous:**

School Buildings	13,240.00
------------------------	-----------

\$ 242,075.72

Cash on hand as at December 31st, 1944

\$ 25.00

Cash in Imperial Bank of Canada as at Dec. 31st, 1944....

1,655.88

1,680.88**\$ 243,756.60**

A. A. O'BRIEN, Secretary-Treasurer.

THE EDMONTON PUBLIC LIBRARY BOARD

BALANCE SHEET AS AT

ASSETS		
Capital:		
Land:		
Macdonald Drive	\$ 30,000.00	
South Edmonton	3,200.00	
		\$ 33,200.00
Buildings:		
Macdonald Drive	\$150,855.47	
South Edmonton	30,559.77	
		181,415.24
Sidewalks, Fences and Grounds		1,150.70
		\$ 215,765.94
Deduct Depreciation equivalent to Debenture Redemption		31,723.53
		\$ 184,042.41
Current:		
Cash on hand	\$ 75.00	
Cash in Imperial Bank of Canada:		
General Account	1,213.96	
Reserve Account	536.49	
Casual Readers' Account	584.00	
Cash in Royal Bank of Canada (South Edmonton):		
Casual Readers' Account	55.50	
Cash on Hand (South Edmonton)	15.00	
Accounts Receivable, City of Edmonton	1,593.98	
	\$ 4,073.93	
Books, less Depreciation	\$ 68,333.44	
Furniture, less Depreciation	8,875.28	
Gramophone Records	269.71	
	77,478.43	
		81,552.36
		\$ 265,594.77

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

Salaries, including Binders and Caretakers	\$ 42,109.37
Cost of Living Bonus	507.50
Pension Fund	2,310.46
Unemployment Insurance	161.63
Group Sickness	7.10
Fuel	793.53
Taxes	103.40
Light, Water and Telephone	1,515.30
Stationery and Supplies	815.49
General Expense	1,829.97
Insurance	304.80
Binding and Repairs	146.07
Maintenance and Repairs	70.32
Street Car Branch Operating Expenses	1,019.74
Debenture Interest and Redemption:	
Interest	\$ 1,415.55
Principal	680.23
	2,095.78
Periodicals	775.19
Depreciation on Books, 15%	\$ 11,983.47
Depreciation on Furniture and Equipment, 5%	476.07
Depreciation on Gramophone Records	205.70
	12,665.24
	\$ 67,230.89
Surplus on Operation, for Year	1,977.36
	\$ 69,208.25

NOTE:—Books, Furniture, Gramophone Records and Supplies were purchased and transferred to Asset Accounts as follows:

Books, New	\$ 11,607.38
Books, Duplicate Pay Copies	425.34
Records, Gramophone	298.11
Furniture and Equipment	1,065.80
	\$ 13,396.63

HUGH C. GOURLAY, Librarian.

THE EDMONTON PUBLIC LIBRARY BOARD**DECEMBER 31st, 1944****LIABILITIES****Capital:**

Debtenture Debt \$ 30,776.47

Donations to Capital:

(1) Carnegie Corporation of New York Grant	\$112,500.00	
(2) Value of Land donated by City of Strathcona	3,200.00	
(3) Value of Fixed Assets acquired out of Revenue:		
(a) Land Site of Central Library	\$ 30,000.00	
(b) Land and Buildings, various	6,415.24	
(c) Sidewalks, Fences and Grounds	1,150.70	
	37,565.94	
		153,265.94
		<u>\$ 184,042.41</u>

Current:

Accounts Payable	\$ 210.59	
Casual Readers' Deposits	584.00	
Casual Readers' Deposits (South Edmonton)	70.50	
	\$ 865.09	
Special Reserve	536.49	
	\$ 1,401.58	
Revenue Surplus	80,150.78	
		81,552.36

\$ 265,594.77**FOR YEAR ENDED DECEMBER 31st, 1944****REVENUE**

City of Edmonton, Tax Levy	\$ 58,886.00
Desk Dues and Fines	5,955.09
Fees, Duplicate Copies	815.32
Government Grant	700.00
Rents, Lecture Room	160.00
Collected for Lost Books	91.84
City of Edmonton Additional Grant	2,600.00
	<u>\$ 69,208.25</u>

Edmonton, Alberta, February 14th, 1945.

I hereby certify that I have audited the books and accounts and vouchers of the Edmonton Public Library Board for the year to December 31st, 1944, and I find that the transactions of the Board have been fully and accurately recorded therein. The Balance Sheet is, in my opinion, properly drawn up, so as to exhibit a true and correct view of the state of the Board's affairs as at 31st December, 1944, as shown by the books of the Board.

A. A. CAMPBELL, City Comptroller and Auditor.

THE EDMONTON HOSPITAL BOARD

BALANCE SHEET AS AT

ASSETS		
Capital Fund:		
Laud		\$ 20,630.84
Buildings:		
Royal Alexandra Hospital	\$843,032.47	
Isolation Hospital	159,471.57	
Nurses' Home	229,239.55	
Laundry	39,450.00	
Boiler House	49,439.97	
Refrigeration Plant	13,559.82	
		1,334,193.38
Sidewalks, Fences and Ground Improvements		485.65
Furnishing and Fixtures:		
Medical and Household	\$ 68,816.88	
Nurses' Home	5,091.48	
		73,908.36
		\$ 1,429,218.23
Deduct Reserve for Depreciation (Debentures Paid)		708,868.09
		\$ 720,350.14
Revenue Fund:		
Cash on Hand, Imprest Account	\$ 500.00	
Cash in Banks, General Account	\$ 21,036.96	
Provincial Treasury Branch	1,085.95	
Tegler Trust Account	2,869.23	
	24,992.14	
		\$ 25,492.14
Accounts Receivable:		
Patients' Fees	\$790,262.73	
Deduct Reserve for		
Uncollectible Accounts	581,972.94	
	\$208,289.79	
Province of Alberta Grant	17,212.85	
Sundry	5,381.04	
		230,883.68
Investments—Dominion of Canada Bonds (at cost)		50,000.00
Deposit with City of Edmonton Sinking Fund Board		190,484.82
Inventory of Supplies (See contra reserve)		54,160.12
Furniture, Equipment and Tools (wholly depreciated, see contra reserve)		152,846.00
		\$ 703,866.76
		\$ 1,424,216.90

STATEMENT OF REVENUE AND EXPENDITURE

REVENUE		
Patients' Fees Earned in 1944:		
Ward Charges	\$426,980.30	
Laboratory	33,697.55	
X-Ray	37,816.11	
Operating Room	39,250.50	
Treatments	35,042.62	
Drugs	28,424.38	
Miscellaneous	3,911.50	
	\$605,122.96	
Deduct Provision for Uncollectible Earnings \$ 96,000.00		
Discounts Allowed	9,278.51	
	105,278.51	
Net Revenue from Patients' Fees		\$ 499,844.45
Sundry Revenue:		
Province of Alberta Grant	\$ 69,538.45	
City of Edmonton Grant	75,000.00	
Capital Charges Assumed by City of Edmonton ...	51,160.30	
Miscellaneous Receipts	9,902.16	
Interest on Sinking Fund Deposit	3,017.68	
Interest on Bonds	350.00	
		208,968.59
		\$ 708,813.04
Net Operating Deficit for year ended December 31, 1944.....		33,051.27
		\$ 742,464.31

THE EDMONTON HOSPITAL BOARD**DECEMBER 31st, 1944****LIABILITIES****Capital Fund:**

Debentures Issued	\$ 1,374,861.34	
Deduct Debentures Matured	\$231,020.00	
Redeemed by Refunding Plan.....	477,848.09	
	<u>708,868.09</u>	
Net Debenture Debt, December 31, 1944		\$ 665,993.25
Capital Surplus		54,356.89

\$ 720,350.14**Revenue Fund:**

Accounts Payable:		
Supplies and Sundry	\$ 23,599.12	
Anaesthetic Fees	3,523.87	
Sundry	311.94	
	<u>27,434.93</u>	
Donations—Tegler Estate		\$ 2,869.23
Reserved for Renewals and Extension of Fixed Assets:		
Renewals Reserve	\$210,834.82	
X-Ray Reserve	6,861.43	
Special Charges	10,401.19	
	<u>228,097.44</u>	
Reserve for Inventory, City of Edmonton Property		54,160.12
Reserve for Depreciation of Wholly Depreciated Assets		152,846.00
Revenue Surplus		238,459.04

\$ 703,868.76\$ 1,424,216.90**FOR YEAR ENDED DECEMBER 31st, 1944****EXPENDITURE**

Professional Care of Patients	\$ 179,293.13
Medical and Surgical Supplies	62,935.11
Departmental Expense	212,969.99
Dietetic Department Expense	133,392.78
Administration	87,345.32
Special Charges Provision	12,000.00
Reserved for Renewals and Extensions	3,367.68
Interest on Debentures	34,914.78
Depreciation on Capital Assets (Debentures Paid in 1944	16,245.52
Total Expenditure	<u>\$ 742,464.31</u>

Edmonton, Alberta, February 28th, 1945.

Subject to any qualifications contained in our report of February 28th, 1945, we certify that, in our opinion, the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the affairs of the Edmonton Hospital Board as at December 31st, 1944, and that the Statement of Revenue and Expenditure reveals the correct result of operations for the year ended that date, according to information we have received and as shown by the books of the Hospital.

We have received all the information and explanations required by us.

PATRIQUIN, JOHNSTONE & COMPANY, Chartered Accountants.

EDMONTON EXHIBITION ASSOCIATION LIMITED**BALANCE SHEET AS AT**

ASSETS		
Current Assets:		
Imperial Bank of Canada, cssh on hand	\$	12,080.38
Sundry Accounts Receivable	\$	4,940.05
Deduct Reserve		84.90
		<u>4,855.15</u>
Funds in hands of City of Edmonton Sinking Fund for Retirement Allowance of Employees		1,341.18
Fixed Assets:		
Equipment	\$	10,618.37
Buildings and Improvements		3,002.03
		<u>13,620.40</u>
Deferred Expenses		890.49
		<u>\$ 32,787.60</u>

SUMMARY OF REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE		
Loss on 1943-44 Winter Poultry Show	\$	1,074.77
Loss on 1944 Spring Horse Sale		13.29
Loss on 1944 Spring Live Stock Show		2,565.24
Loss on 1944 July Light Horse Show		1,094.22
Loss on 1944 Fall Show and Sales		1,721.96
Grounds Maintenance		89.68
Fees to Fair Associations		200.00
Bank Interest and Exchange		132.84
Insurance		217.80
Unemployment Insurance		75.76
Fair Circuit, Red Cross Benefit Fund		100.00
Cost of Pension for Staff		783.91
Provincial Calf Clubs		25.32
Depreciation		83,652.98
Cost of Administration		4,968.46
		<u>\$ 96,691.23</u>

NET REVENUE ACCOUNT

EXPENDITURE		
Deficit for Year to October 31st, 1944	\$	64,685.32
To Balance Net Surplus at October 31st, 1944		27,376.23
		<u>\$ 92,061.55</u>

C. E. WILSON, Manager.

EDMONTON EXHIBITION ASSOCIATION LIMITED**OCTOBER 31st, 1944****LIABILITIES****Current Liabilities:**

Sundry Accounts Payable	\$	1,061.45
City of Edmonton Sinking Fund for Retirement		
Allowance of Employees		763.91

Trust Accounts:

Alberta Prov. Horse Breeders' Ass'n.	\$	151.27
Alberta Prov. Cattle Breeders' Ass'n.		392.28
Alberta Swine Breeders' Ass'n.		528.47
Alberta Belgian Breeders' Ass'n.		172.81
		<u>1,244.83</u>

Retirement Allowance		1,341.18
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Capital and Surplus:

Capital Stock authorized and paid up		
200 shares at \$5.00 per share	\$	1,000.00
Balance of Credit of Surplus Account		
as at October 31st, 1944		27,376.23
		<u>28,376.23</u>
	\$	<u>32,787.60</u>

FOR YEAR ENDED OCTOBER 31st, 1944**REVENUE**

Profit on 1944 Spring Bull Sale	\$	123.26
Model T Ford Races		1,000.00
Alberta Government, Department of Agriculture		2,000.00
Fall Races		20,382.65
City of Edmonton(compensation for lease to Dominion		
Government of grounds and buildings		8,500.00
		<u>\$ 32,005.91</u>
Deficit for year 1944		64,685.32

\$ 96,691.23**AS AT OCTOBER 31st, 1944****REVENUE**

Surplus as at October 31st, 1943	\$	77,200.27
Cash Advance for Barns	\$	14,289.70
1943 Interest Charges		571.58
		<u>14,861.28</u>
City of Edmonton Account Written off		
	\$	<u>92,061.55</u>
	\$	<u>92,061.55</u>

Edmonton, Alberta, December 7th, 1944.

I hereby certify that the books and accounts of the Edmonton Exhibition Association, Limited, for the year ended October 31st, 1944, have been duly audited; compared with the Vouchers and found to be correct, that all my requirements as auditor have been complied with, and that, in my opinion, the accompanying Balance Sheet is properly drawn up so as to exhibit a true and correct view of the Association's affairs, as shown by the books of the Association.

A. A. CAMPBELL, City Comptroller and Auditor.

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